



Exhibit E
Frequently Asked Question

NYS CDFI ACCESS TO FINANCIAL SERVICES FUND 2
FREQUENTLY ASKED QUESTIONS

Release Date: August 22, 2023

The following is a list of Frequently Asked Questions in relation to the Community Development Financial Institution (CDFI) Access to Financial Services Fund 2.

CDFI ACCESS TO FINANCIAL SERVICES FUND 2

Table with 3 columns: No., Question, Answer. Contains 3 rows of frequently asked questions and answers regarding CDFI Access to Financial Services Fund 2.



No.	Question	Answer
4	Are salaries of management staff specifically allowed under administrative expenses?	Yes, salary expenses fall under Administrative Support, which is capped at 10% of the grant proceeds.
5	What is the upper limit amount to be considered a microloan under Track 2?	Up to \$25,000.
6	If the applicant is not a depository institution, is it required a partner with one under Track 2?	If you organization is a CDFI that provides micro loans for small business and ONLY select track 2 you do not need to partner with a depository institution. Tract 2 provided micro loans to small business up to \$25,000
7	Are all the outcomes listed on Exhibit B (depending on the track being applied for) required?	Outcomes shall include, but are not limited to, number of clients served, number and topics of workshop classes delivered, alongside the topics of these, numbers of hours of instruction, number of savings accounts opened, number of checking accounts opened, number of micro loans secured, dollar amount of microloans secured, number of credit repairs assisted, number of credit history established, dollar amount of savings achieved, etc.
8	Are the MWBE Utilization Plan and Minority and Women-owned Business Enterprise and Equal Employment Opportunity Policy Statement (OCSD-1) required for all applicants?	NO.
9	Would cash incentives be an eligible institutional capacity expense?	NO.