

## OSCUI Grant and Loan Program FAQ

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### **1. Where can I find information about the Grant and Loan program?**

Information about the grant and loan program can be found in this location on the <http://www.ncua.gov/Resources/OSCUI/Pages/GLMain.aspx> webpage.

### **2. How can I be updated or informed when new funding becomes available?**

Program announcements are posted on our section of the NCUA website at <http://www.ncua.gov/Resources/OSCUI/Pages/GLMain.aspx>.

In addition to press releases, grant news updates are announced in our monthly e-newsletter. You can use this link to sign-up: [FOCUS e-Newsletter](#)

### **3. Where can I find the application to apply for NCUA Grant funding?**

Credit unions must apply for all loans and grants online at this location: [CyberGrants](#)

### **4. I have a low income designation, but receive an error in the grant management system that my credit union does not have the low-income designation.**

Try entering your charter number and submitting again. If the second attempt does not work, email a copy of the letter approving the credit union as a low-income designated credit union to [OSCUIAPPS@ncua.gov](mailto:OSCUIAPPS@ncua.gov).

### **5. How do I forward the supporting documents to OSCUI or NCUA?**

All supporting documentation must be uploaded where prompted in the specific application within CyberGrants.

### **6. Where do I apply for reimbursement at?**

Credit unions must apply for reimbursement within the specific reimbursement application in [CyberGrants](#).

### **7. What initiatives are available?**

- **2015 Grant Round 2** – You can apply for this grant June 1 – June 30, 2015. Fraud and CyberSecurity, New Product and New Service, Digital Growth, and Building Capacity Branching. The grant guidelines found [here](#) have more information about the initiatives offered;
- **Loans** – Credit unions may apply for loan funds year round. Currently we are offering a 5-year balloon note with an interest rate of 0.6%; and

- **Urgent Needs Grant Initiative** – This initiative is open year round. Credit unions may apply for up to \$7,500 to address unexpected costs that will result in a disruption of existing services to members. Relocation assistance to a non-residential site is available for home-based credit unions.

#### 8. **How does the grant process work?**

1. A credit union submits an application online;
2. NCUA reviews the grant application & notifies the credit union;
3. The credit union implements the project;
4. The credit union applies for reimbursement online by the commitment expiration date;
5. NCUA reviews the reimbursement request; and
6. NCUA deposits approved amount in credit union account via EFT.

#### 9. **How long does the application approval process take?**

- **Loans** – On average loan applications are processed and credit unions will receive payment within 60 days of applying;
- **Urgent Need Initiative Grants** – A decision is typically provided in 1 to 15 days of application receipt; and
- **Other Grant Initiatives** – In general, applications are reviewed within 30 days of receipt. For grant rounds, applications are reviewed based on the timeline provided in the initiative guidelines.

#### 10. **How long does it take to receive reimbursement?**

Credit unions will receive reimbursement within approximately 10 days of reimbursement request approval.

#### 11. **How will the credit union be notified of approval or denial?**

All correspondence of approval or denial will be made by email to the contact information provided in the grant application.

#### 12. **What documents are necessary when applying?**

Every initiative has separate requirements; please refer to the guidelines of each initiative.

**13. What is the maximum amount my credit union is allowed to apply for?**

Credit unions may apply for the following amounts:

- **Loans** – \$500,000,
- **Urgent Needs Grant Initiative** - \$7,500, and
- **Other Grants** – Varies. Please refer to grant guidelines for the specific initiative.

**14. How long do I have to apply for a reimbursement once my project is complete? What if I need more time?**

Reimbursement applications must be submitted by the commitment expiration date included in the grant approval letter.

If additional time is needed, an “Extension Request Form” must be submitted and approved by OSCUI prior to the commitment expiration date. (The Extension Request Form can be found in the Appendix of the reimbursement guidelines.)

**15. I forgot my password for our credit union. Is there a way I can reset it?**

Passwords can be reset by selecting the “Forgot Password” link in CyberGrants.

**16. What is a DUNS Number and how can I get one?**

Based on an Office of Management and Budget (OMB) policy directive, credit unions must have a Dun and Bradstreet Universal Numbering System (DUNS) number in order to be eligible to apply for the grants.

**17. Can I reallocate the funds to a different category? If so, how do I reallocate?**

To request a reallocation of funds, a “Request for Reallocation of Funds” Form must be submitted and approved by OSCUI prior to the commitment expiration date. (The Reallocation Request Form can be found in the Appendix of the reimbursement guidelines.)

**18. What credit unions are eligible for funding?**

To qualify for the OSCUI Grant Program, a federally chartered credit union must have a current “low-income” designation as set forth in NCUA’s Rules and Regulations, Section 701.34.

State chartered credit unions must have the equivalent low-income designation from their respective state supervisory authority (SSA) and concurrence from NCUA.

**19. How do I apply to be a low income designated credit union?**

Send an email to the NCUA Office of Consumer Protection at [DCAMail@ncua.gov](mailto:DCAMail@ncua.gov) with the following information:

Credit Union Name

Credit Union Charter Number

Sender Name

Sender Contact Information

Statement that credit union would like to receive the designation

**20. Does it take a long time to receive the low-income designation?**

The review process for federally chartered credit unions is around two weeks. The review process for state chartered credit unions is around 30 days.

**21. Does the credit union have to be a small credit union to be eligible for funding?**

No, asset size does not determine eligibility. Small and large credit unions that are in need of funding to impact underserved communities are encouraged to apply.

**22. How do I start a new credit union?**

Contact the NCUA Office of Consumer Protection at 703-518-1150 or by email at [DCAMail@ncua.gov](mailto:DCAMail@ncua.gov)

**23. Where do I make loan payments for the OSCUI Loan Program?**

Payments must be made through the Pay.gov ACH system with the following steps:

1. Access the Pay.gov website ([www.pay.gov](http://www.pay.gov));
2. Use the “Find Public Forms” option to search for the “NCUA – Community Revolving Loan Fund Loan Payment” form. (Note: Credit unions do not need to log in to Pay.gov to make a payment.);
3. Complete and submit the form; and
4. Credit unions will receive a confirmation email verifying the payment.

**24. How do I upload files into the grant application or reimbursement request?**

1. Save the supporting document in an accessible location (i.e. on the computer or on a shared drive). Scanning a hardcopy document to an accessible location may be required;

2. Select the “Upload File” button in the location for upload in the application;
3. Select the “Browse” button. Navigate to the location where the document is saved. Select the document and select the “Open” button. (The path of the document will appear in the upload field);
4. Select the “Upload File” button. (The file will appear under “Files already uploaded”); and
5. Select the “Done” button to return to the application. Repeat steps 3 and 4 to upload additional documents.

**25. How will I know if you received the credit union application or reimbursement request?**

When an application or reimbursement is submitted:

- The “Confirmation of Application Receipt” screen will appear.
- The primary contact listed on the application will receive a confirmation email with an Application ID within 24 hours.
- The completed application or reimbursement will appear under “Submitted Applications” on the Cyber Grants application Welcome Page.

**26. What is the CFDA (Catalog of Federal Domestic Assistance) number for the program?**

44.002

**27. Will applying for a grant under CDFI eliminate the credit union’s eligibility under the OSCUI Grant and Loan Program?**

No, credit unions may apply for other funding opportunities. But credit unions may not receive funding from other sources for the same expenses reimbursed for under the OSCUI Grant program.

**28. Does OSCUI provide assistance for grant writing for OSCUI grants?**

OSCUI does not provide assistance with grant writing.