



## COVID-19 CDFI Survey

The coronavirus pandemic and resulting economic downturn have made community development financial institutions (CDFIs) more important than ever. This survey will collect information on the current state of CDFIs (both those certified by the Department of the Treasury's CDFI Fund and otherwise) to better inform the Federal Reserve System, the Federal Reserve Board of Governors, and the CDFI Fund as well as other policymakers, researchers, and practitioners about the impacts of the pandemic. We need your response to understand how your organization and community are faring and how policies and other initiatives may be able to help.

The survey is open to all types of CDFIs, including loan funds, credit unions, banks, and cooperatives. Throughout the survey questions, the terms "clients" is used to capture all clients, members, and customers of CDFIs.

**Participation in this survey is voluntary.** We are requesting contact information to ensure that the national directory of CDFIs on [RichmondFed.org](https://richmondfed.org) contains accurate information. All other information will only be reported in the aggregate, and no identifying information will be reported. The Richmond Fed reserves the right to share the data collected with trusted survey partners, including but not limited to the CDFI Fund and Opportunity Finance Network. By completing the survey, you agree to these data uses. If you prefer not to have your information published or shared, you will have an opportunity to indicate this in your survey response.

The survey is best completed by a financial decision-maker within the organization who has access to the most recent financial statements (e.g., CEO, COO, CFO, board member, or auditor). The survey will take approximately 30 minutes to complete. You may exit the survey at any time, and your answers will be saved for completion at a later time. Please direct any questions to Emily Corcoran at [emily.corcoran@rich.frb.org](mailto:emily.corcoran@rich.frb.org).

Thank you for your participation.

### GENERAL INFORMATION

1. Name of your CDFI:
2. Please provide a main point of contact for your CDFI.
  - Contact Name:
  - Title/Position:
  - Address:
  - Address 2:
  - City/Town:
  - State/Territory:
  - Zip Code:
  - Email Address:
  - Phone:

3. What type of organization is your CDFI? (Select all that apply. For example, if your organization is both a credit union and loan fund, or both a bank and a holding company, select both below and complete the remainder of the survey for the two combined.)
- Community Development Bank
  - Minority Depository Institution
  - Community Development Credit Union
  - Community Development Loan Fund
  - Community Development Venture Capital Fund
  - Microenterprise Development Loan Fund
  - Community Development Corporation
  - Depository Institution Holding Company
  - Native CDFI
  - Cooperativa
  - Other (please specify)

**IF Q3=Community Development Bank | Minority Depository Institution | Community Development Credit Union | Cooperativa, display Q4. Otherwise, skip to Q5.**

4. Please provide your institution's charter number:
5. Do you consent to have your contact information published in the National CDFI Directory and survey response shared with trusted survey partners?
- ☐ I **do** consent
  - ☐ I **do not** consent to have my contact information published, but **do** consent to have my survey response shared with trusted survey partners.
  - ☐ I **do not** consent to have my contact information and survey response published or shared.

#### **FINANCIAL AND OPERATIONAL IMPACT**

**PLEASE COMPLETE THE FOLLOWING SECTION FOR YOUR ORGANIZATION AS A WHOLE (E.G., IF YOUR ORGANIZATION IS BOTH A BANK AND LOAN FUND, COMPLETE THE SURVEY FOR THE TWO COMBINED).**

6. Please provide the dollar volume of total annual financial products closed in calendar year 2019: \_\_\_\_\_
7. Please provide dollar volume for the following balance sheet assets as of December 31, 2019, and June 30, 2020.

Business Line	Dollar Volume	
	<i>Round to the nearest whole number.</i>	
	December 31, 2019	June 30, 2020
Small business lending		
Microenterprise lending		
Consumer financial products		
Affordable housing lending		
Commercial real estate lending		
Community facilities lending		

Intermediary lending to nonprofits and/or CDFIs		
Renewable energy lending		
Other (please specify) _____		
Cash and cash equivalents		
Loan loss reserves		

**IF Q3=Community Development Loan Fund | Community Development Venture Capital Fund | Microenterprise Development Loan Fund | Community Development Corporation | Native CDFI | Other, display Q8a.**

**IF Q3=Community Development Bank | Minority Depository Institution | Community Development Credit Union | Depository Institution Holding Company | Cooperativa, display Q8b.**

8.

- a. Please provide the following ratios for your CDFI as of December 31, 2019, and June 30, 2020 (round to the nearest whole number). *If a ratio is not relevant to your institution, please leave it blank.*

	December 31, 2019	June 30, 2020
Net Asset Ratio <i>Net Assets/Total Assets</i>		
Portfolio at Risk Ratio <i>90 Days or More Past Due/Total Loans Outstanding</i>		
Self-Sufficiency Ratio <i>Total Earned Revenue/Total Pre-Tax Operating Expenses</i>		
Current Ratio <i>Current Assets/Current Liabilities</i>		
Loan Deployment Ratio <i>Total Loans Outstanding/Total Loan Fund</i>		

- b. Please provide the following ratios for your CDFI as of December 31, 2019, and June 30, 2020 (round to the nearest whole number). *If a ratio is not relevant to your institution, please leave it blank.*

	December 31, 2019	June 30, 2020
Operating Expenses/Average Assets		
Operating Expenses/Gross Income		
Fee Income/Gross Income		
Total Loans/Total Shares		
12-Month Asset Growth <i>Year-Over-Year Change in Total Assets</i>		

9. Please indicate how your CDFI defines delinquency, and provide forbearance and delinquency rates by financial product type as of December 31, 2019, and June 30, 2020.
- 60+ days past due  
90+ days past due

Product Type	Forbearance Rate (0-100%)	
	Round to the nearest whole number.	
	December 31, 2019	June 30, 2020
Pipe in responses >0 from Q7		
	Delinquency Rate (0-100%)	
	Round to the nearest whole number.	
	December 31, 2019	June 30, 2020
Pipe in responses >0 from Q7		

IF Q3=Community Development Loan Fund | Community Development Venture Capital Fund | Microenterprise Development Loan Fund | Community Development Corporation | Native CDFI | Other, display Q10 and Q11. Otherwise, skip to Q12.

10. From March–June 2020, how did your CDFI’s sources of lending capital change?

**Lending capital received from:**

	Decreased	No Change	Increased	Not a current source of lending capital/Not applicable
Large banks (total assets >\$50B)				
Regional banks (total assets \$10B-50B)				
Community banks (total assets <\$10B)				
National philanthropy				
Regional/local philanthropy				
Federal government				
State/local government				
Other (please specify): _____				

11. From March–June 2020, how did your CDFI’s sources of equity change?

**Equity received from:**

	Decreased	No Change	Increased	Not a current source of equity/Not applicable
National philanthropy				
Regional/local philanthropy				
Individual donors/investors				
Federal government				
State/local government				
Retained earnings				

Other (please specify): \_\_\_\_\_

12. From March–June 2020, how did the following change for your CDFI?

	Decreased	No Change	Increased	N/A
Number of total full-time and full-time equivalent staff members				
Operating reserves				
Expenses, compared to the budgeted amount for the time period				
Revenues, compared to the budgeted amount for the time period				
Dollar volume of financial products closed, compared to projected for the time period				

**IF Q12 Number of total full-time and full-time equivalent staff members=Decreased, display Q13. Otherwise, skip to Q14.**

13. Was your CDFI's staffing decrease temporary or permanent?

Temporary

Permanent

14. Please rank the types of additional government support that would most help your CDFI through the coronavirus outbreak and economic recovery:

Operational support

Debt capital

Equity capital/Secondary capital

Equity equivalent (EQ2)

Loan guarantees

Loan purchases

Loan loss reserves

Other (please specify): \_\_\_\_\_

15. How concerned are you with your CDFI's ability to survive the impacts of COVID-19?

Not at all concerned

Slightly concerned

Somewhat concerned

Moderately concerned

Extremely concerned

16. Please list your CDFI's top three greatest challenges and concerns with regard to financial and operational impact of the coronavirus outbreak and economic recovery below:

1.

2.

3.

## CRISIS RESPONSE AND CONSUMER IMPACT

17. From March–June 2020, did you participate in any response program(s)? Select all that apply.

- Economic Injury Disaster Loan Program – Funding Recipient
- Paycheck Protection Program – Funding Recipient
- Paycheck Protection Program – Eligible Lender
- Paycheck Protection Program Lending Facility
- Main Street Lending Program – Eligible Lender
- State response program lender (please specify): \_\_\_\_\_
- Local response program lender (please specify): \_\_\_\_\_
- Philanthropic response program lender (please specify): \_\_\_\_\_
- Other (please specify): \_\_\_\_\_

18. From March–June 2020, approximately what percentage of existing clients requested the following?

	Percentage <i>Round to the nearest whole number.</i>
Additional grant capital for any purpose	
Additional loan capital for any purpose	
Loan modification, including change in loan type, term, and/or interest rate	
Forbearance	
Waived fees	
Additional technical support	
Other (e.g., refinance; please specify): _____	

**Pipe in responses >0 from Q18.**

19. From March–June 2020, approximately what percentage of existing clients received the following?

	Percentage <i>Round to the nearest whole number.</i>
Additional grant capital for any purpose	
Additional loan capital for any purpose	
Loan modification, including change in loan type, term, and/or interest rate	
Forbearance	
Waived fees	
Additional technical support	
Other (e.g., refinance; please specify): _____	

20. From March–June 2020, did your CDFI provide any type of financial product, financial service, or development service to new clients? *New clients are those without any previous connection to your CDFI.*

- Yes
- No

Display IF Q19=Yes.

21. Approximately how many new clients did your CDFI serve from March–June 2020?

\_\_\_\_\_

22. Please use the space below to share any additional comments you have related to the coronavirus outbreak and economic recovery. We then have a few final questions about your CDFI.

## RESPONDENT PROFILE

23. How would you classify your CDFI?

Certified CDFI (certified by the CDFI Fund)

Financial institution not certified as a CDFI (not certified by the CDFI Fund and does not have a pending application for certification or technical assistance)

Financial institution not certified as a CDFI, but CDFI Fund certification application is pending

Financial institution not certified as a CDFI, but CDFI Fund technical assistance application is pending

IF Q7= Small business lending | Microenterprise lending | Consumer financial products | Other, display Q24-25. Otherwise, skip to Q26.

24. Approximately what percentage of your CDFI's clients are in the following income brackets?

	Percentage <i>Round to the nearest whole number.</i>
Low income (household income <80% of AMI)	
Moderate income (household income 80-120% of AMI)	
Middle income or upper income (household income >120% of AMI)	

25. Approximately what is the ethnic/racial breakdown of your CDFI's clients as of June 30, 2020?

		Percentage <i>Round to the nearest whole number.</i>
Ethnicity	Hispanic or Latino	
Race	Non-Hispanic White	
	Non-Hispanic Black or African American	
	Asian or Pacific Islander	
	American Indian or Alaskan Native	
	Multiracial or other race	

26. In what language(s) does your CDFI provide technical assistance? Select all that apply.

English

Spanish

Other (please specify): \_\_\_\_\_

27. What type(s) of geographic area(s) does your CDFI serve? Select all that apply.

Urban

Suburban

Rural

28. What geographic area does your CDFI serve?

National

State or territory

Multi-county/county equivalent, single county/county equivalent, or smaller

**IF Q28=State or territory | Multi-county/county equivalent, single county/county equivalent, or smaller, display Q29.**

29. Select the state(s) and/or territory(ies) in which your CDFI currently serves customers.

[Response form: Dropdown list of U.S. states and territories with options to select “All states,” “All territories,” or “All states and territories.” Respondents will have the ability to select more than one state and/or territory.]

**IF Q28= Multi-county/county equivalent, single county/county equivalent, or smaller, display Q30. Otherwise, end survey.**

30. Select the county(ies) or county equivalent(s) in which your CDFI currently serves customers.

[Response form: Dropdown list of counties/county equivalents in the state(s) selected in Q29 with option to select “All counties” or “All county equivalents.”]

Thank you again for taking the time to complete this survey. For additional information about the Fed’s work with CDFIs, please visit [FedCommunities.org](https://www.fedcommunities.org).