

2004



NATIONAL CREDIT UNION ADMINISTRATION  
OFFICE OF CREDIT UNION DEVELOPMENT

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International Remittance Initiative

# Technical Assistance Guidelines




NATIONAL CREDIT UNION ADMINISTRATION

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# **Technical Assistance Program Guidelines**

## **International Remittance Initiative**

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Office of Credit Union Development  
1775 Duke Street  
Alexandria, Virginia 22314  
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## Introduction

*The Community Development Revolving Loan Fund (CDRLF) was established by an Act of Congress to stimulate economic development in low-income communities.*

The National Credit Union Administration (NCUA) makes low – interest loans/deposits available to assist credit unions in delivering financial services to their members and improving their long-term growth and stability. The interest generated from the loans is used by NCUA to provide technical assistance grants to credit unions. Congress, for fiscal year 2004, has also appropriated \$1 million dollars for the NCUA technical assistance grant program. These grants are provided to improve the quality of services to members and make more efficient the operations of low-income credit unions.

## International Remittance Initiative

The National Credit Union Administration’s (NCUA) Office of Credit Union Development (OCUD) has been working with other government agencies and private sector organizations to identify opportunities for credit unions where there are common interests and, more importantly, where resources may be combined to achieve the mutual objectives of providing financial service to credit union members and potential members, specifically those in underserved areas.

NCUA has long recognized the efforts by credit unions to augment service to members who remit funds to foreign countries. To serve the membership needs especially for recent, first, and second-generation immigrants, credit unions, especially ethnic-based credit unions, have in the past formed business relationships with international remittance organizations to provide members a convenient, cost effective vehicle for international fund remittance.

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With low-income designated credit unions providing greater services to their members, they are pursuing partnerships with international remittance organizations while encountering additional administrative and operating costs for implementing and/or maintaining the service.

Recognizing the opportunity for low-income designated credit unions to provide a low-cost option for international fund remittance, while acknowledging the expense involved, we are inviting low-income designated credit unions to apply for grant funding to cover the operational and administrative costs specifically associated with establishing and/or maintaining an international remittance program.



The following guidelines address the specifics of the funding opportunities available to low-income designated credit unions interested in implementing or augmenting an international remittance program designed to assist those members or potential members in providing low-cost remittance service.

Please review them carefully and make sure you qualify. You may direct any questions to the Office of Credit Union Development at the NCUA at 703-518-6610.

## **Eligibility and Evaluation Criteria**

A credit union must be low-income designated to be eligible to participate in the program.

- Federal credit unions must have a current low-income designation from the National Credit Union Administration (NCUA) regional director where they reside.
- State credit unions must have a current low-income designation from their state supervisory authority (SSA) with NCUA regional director concurrence.
- Low-income designated student credit unions are not currently eligible to participate in the Technical Assistance Grant (TAG) Program.
- In addition, credit unions must have sufficient infrastructure to provide for an international remittance program.

## **Funding Limitations**

Funding limitations are a function of available dollars. For this funding initiative, NCUA is making \$50,000 available in technical assistance grants (TAG) to assist low-income designated credit unions in implementing or augmenting an international remittance program for their members or potential members.

## **The Funding Cycle**

This program is funded under Congressional appropriation for fiscal year 2004 which ends September 30, 2004. Accordingly, all funds requests must be evaluated and obligated by that date. For that reason, we will open the application period for this initiative on April 15, 2004. All applicants must have completed applications submitted by close of business on July 31, 2004. This will allow sufficient opportunity to review, evaluate and award grant funding.

Technical assistance is a reimbursable award. Accordingly, credit unions will be required to submit evidence of qualifying expenditures along with other pertinent evidentiary program statistics to substantiate their request for reimbursement. All requests for reimbursements must be submitted no later than December 31, 2004. The credit union will subsequently be reimbursed up to the extent of the approved

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technical assistance grant. **NOTICE: Reimbursement will not be made if documentation discloses the goods and/or services are paid for or committed to prior to receiving approval of the TAG.**

## **Application Submission**

Applications must be submitted by close of business July 31, 2004. Credit unions **must** complete the appropriate NCUA technical assistance forms (see enclosed forms). Application packets must also include sufficient information to justify the necessity of all projected expenditures in the development, implementation, and/or maintenance of the international remittance program. Applications received after the application period will not be processed or considered.

### **Methods of submission**

Applications may be mailed to:

National Credit Union Administration  
Office of Credit Union Development  
1775 Duke Street  
Alexandria, VA 22314-3428

Applications may be faxed to: 703-519-4080

Applications can be e-mailed to: [ocudapps@ncua.gov](mailto:ocudapps@ncua.gov).

### **Time of Delivery and Withdrawals**

Generally, applications must be submitted by close of business on the date specified in the announcement. Applications received after that time will **not be considered**.

Withdrawal of an application may be made at any time during the application process or prior to the time the grant is awarded. **All withdrawals must be made in writing.**

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## **Notification of Award Decisions**

Applicants whose proposals are approved will generally be notified in writing within 30 days of the date of receipt of their application. Those not approved will likewise be notified in writing within 30 days as to the reasons for denial. Applicants may appeal decisions to the Director of the Office of Credit Union Development in writing.



## Reimbursable Expenditures

The intent of the Technical Assistance Program is to assist credit unions in defraying the costs of developing and implementing or augmenting an international remittance program. Recognizing that credit unions incur administrative and operational expenses in starting up or maintaining the program, this assistance is being made available to offset some portion of those costs. Specifically, this assistance is aimed at providing relief with regard to the following:

### **Administrative Costs:**

- Consulting Costs (development of international remittance policies and/or procedures)
- Consulting Costs (establishing contractual relationships with international remittance organizations)
- Legal Assistance Costs (obtaining legal opinion for international remittance programs)
- Printing and Reproduction Costs (outside services)
- Supplies (paper, pens, flip charts, markers, toner cartridges, etc.)
- Rental Costs (chairs, tables, projectors)
- Marketing & Advertising (brochures, radio & other media)
- Travel Expenses (mileage for volunteers, cab, and parking)

### **Operational Costs:**

- Equipment / Installation Costs (electrical service, computers)
- Occupancy Costs (rental space for remittance services)

While the above list is not all inclusive, it represents some general guidelines regarding the definition of acceptable reimbursable expenses. All expenses will be evaluated on a case by case basis. Applicants must explain fully all expenditures and justify their need in writing. *(Use separate sheet for Narrative Justification of Expenditures)*

## **Reporting and Reimbursement of Expenditures**

When seeking reimbursement, credit unions must submit a final report of activities and provide justification for all authorized expenditures. This final report consists of a written narrative inclusive of information which describes how the program benefited the credit union and the general membership. The report should further show the actual expenses incurred by the credit union during the facilitation of the program. This section must also explain (justify) how and/or why expenditures were used or necessary to accomplish the objectives of the program. This information is critical to reimbursement.

A sample expense claim form is provided at the end of these guidelines. Applicants must submit their request for reimbursement along with this completed form and any other documentation supporting their claim for reimbursement.



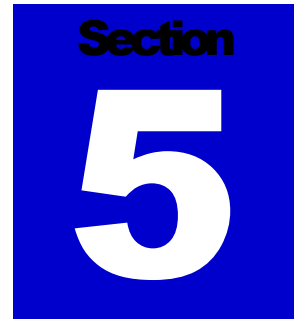
All expense reports related to reimbursements must be submitted to NCUA by December 31, 2004. Failure to do so will result in non-reimbursement. Credit unions may request an extension from NCUA but must justify the need for more time in writing. Approval must be obtained to avoid forfeiture of eligibility for reimbursement. Documents supporting reimbursement may either be mailed or faxed.

Mail to:

***National Credit Union Administration  
Office of Credit Union Development  
1775 Duke Street  
Alexandria, VA 22314-3428***

Fax to:

***703- 519-4080***



## Checklist of forms

### 1. NCUA Technical Assistance Application Form:

- **Narrative response to application questions. Also any supporting information needed to explain how the program will be developed and implemented.**
- **Projected budget (expenses) needed to operate program.**
- **Expenditure Report (submit w/reimbursement)**
- **Narrative Justification of Expenses (submit w/reimbursement)**
- **Copies of Receipts, Invoices and Cancelled Checks.**

## Schedule of Due Dates

1. **Program opens - April 15, 2004**
2. **Reimbursement period – through December 31, 2004.**

**National Credit Union Administration  
Community Development Revolving  
Loan Program for Credit Unions  
1775 Duke Street  
Alexandria, VA 22314-3428  
(703) 518-6610  
INTERNATIONAL REMITTANCE INITIATIVE  
APPLICATION FOR TECHNICAL ASSISTANCE**

Credit Union Name \_\_\_\_\_

Charter/Ins. Number \_\_\_\_\_

Mailing Address \_\_\_\_\_

Credit Union Phone Number \_\_\_\_\_

Credit Union E-Mail Address \_\_\_\_\_

Fax Number \_\_\_\_\_

Contact Person & Phone Number \_\_\_\_\_

Credit Union Days/Hours Operation \_\_\_\_\_

Employer Identification Number (EIN #) \_\_\_\_\_

Dun and Bradstreet Number (DBN #) \_\_\_\_\_

**AMOUNT REQUESTED** \_\_\_\_\_

Year Organized \_\_\_\_\_

Assets \_\_\_\_\_  
Last Month End

Number of Members \_\_\_\_\_

Potential Members \_\_\_\_\_

**Signature required** \_\_\_\_\_ **Date** \_\_\_\_\_  
Authorizing Official

**Incomplete applications are not considered submitted until all information requested has been received.**

International Remittance Applications can be e-mailed to: [ocudapps@ncua.gov](mailto:ocudapps@ncua.gov).

- I. Attach a signed copy of your most recent month-end Statement of Financial Condition and Statement of Income and Expenses. Provide any supplemental worksheet, footnotes or narratives necessary to explain or clarify the financial statements. Also include any budgets detailing projected costs associated with this initiative. **Failure to provide this information will disqualify your application.**
  
- II. Describe fully your current or planned for international remittance program and how the grant will be used to facilitate it. Please be concise but thorough. Include a prioritized list if funding will cover multiple items. Also, provide a list of vendors who will deliver the goods and/or services. Where appropriate, attach copies of bids, estimates, prices or other supporting documentation. Use additional sheets if necessary to fully describe the activity. **Failure to provide this information will disqualify your application.**

**III.** Discuss how the proposed grant will improve the credit union's operations and ultimately enhance service to the members and/or the community. **Failure to provide this information will disqualify your application.**

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## International Remittance Initiative

### EXPENDITURE REPORT FORM for 2004

<b>Administrative Expenditures</b>	<b>Costs</b>
Consulting Costs (development of international remittance policies/procedures)	_____
Consulting Costs (establishing contractual relationships for international remittance programs)	_____
Legal Assistance Costs (obtaining legal opinions for international remittance programs)	_____
Supplies	_____
Travel related expenses	_____
Marketing & Advertising	_____
Travel Expenses (mileage for volunteers, cab, parking)	_____
Printing and Reproduction	_____
Other (list)	_____
<b>Total Administrative Expenditures</b>	_____
<b>Operational Expenditures</b>	
Occupancy related expenses	_____
Equipment/Installation Costs	_____
Other (list)	_____
<b>Total Operational Expenditures</b>	_____

***Attach receipts, invoices and proofs of purchase***