

National Foreclosure Mitigation Counseling Program

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NFMC Round 10 & Supplemental Grant Funds

Eligible Applicant Briefing
for

HUD-Approved Intermediaries, State
Housing Finance Agencies and
NeighborWorks Organizations

January 11, 2016

National Foreclosure Mitigation Counseling Program

Agenda Overview

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- FY2016 Appropriations Bills became law on December 18, 2015
- Funding for NFMC Round 10 included. Understanding demand for funds, NeighborWorks will move forward with application process so Round 10 & **Supplemental Grant Funds** can be made as quickly as possible.
- Eligible Applicants will have the access to available funds from a variety of sources including: FY16 appropriations; funds available due to recapture, de-obligation, roll-over of funds from previous grant rounds; future appropriations; and any other funding source or mechanism
- All program requirements stated in the Funding Announcement are subject to change at NeighborWorks' discretion

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Supplemental Grants

- Funds available due to recapture, de-obligation, and roll-over of funds from previous grant rounds; future appropriations; or any other funding source or mechanism.
- Performance period start date for NFMC Supplemental Grants will be determined at the date of the award but shall not be greater than twelve calendar months.
- Priority given to applications reviewed and accepted as fundable under the NFMC Round 10 and Supplemental Grants Funding Announcement
 - Might be restricted to certain Grantees on the basis of NFMC Program priorities (for example, the need to serve a specific geographic area)

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Supplemental Grants

- NeighborWorks may publish a Supplemental Funding Announcement, which will also make funding available to eligible Applicants that did not apply under this Funding Announcement.
- To be eligible for additional Supplemental Grant funds, if available, NFMC Program Round 10 and Supplemental Grantees must complete and submit to NeighborWorks an “Expression of Interest” letter. (*This document provided by NeighborWorks*)
- Grantees that may receive additional Supplemental Grant funds will be required to align with all other requirements that govern the awarding of NFMC Program Round 10 and Supplemental Grant funds.

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Legislation governing Round 10 includes funding for foreclosure counseling and:

- **\$2 million for Training**
 - Scholarships to NTIs
 - Regional and Local PBTs
 - On-line E-learning Courses
 - Peer Learning

- **5% for Administration**
 - Quality Control and Compliance Monitoring
 - Data Collection System/Grant Management Systems
 - Program Evaluation

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Funding Guidelines

- At least 51% to Areas of Greatest Need
- **NFMC Round 10 Funding Criteria**
 - No organization may request more than \$5 million. Further award limits may be established during the grant review and award process.
 - No organization may request less than \$50,000
 - Performance Period: **October 1, 2015 – June 30, 2017**
- **Supplemental Grant Criteria**
 - Minimum and maximum request amounts may vary depending on total demand and amount of available funding
 - Performance period will be determined at the date of the award but shall have a performance period not greater than twelve calendar months

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Who is Eligible?

- HUD-approved Housing Counseling Intermediaries approved by 8:00 PM EST on 2/12/2016
- State Housing Finance Agencies
- Chartered members of NeighborWorks network by 8:00 PM EST on 2/12/2016
 - NWOs rated satisfactory and above may apply but awards need to be approved by the Region

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All Eligible Applicants must:

1. Demonstrated Experience

Applicant must certify that it and any Sub-grantees, Branches, Affiliates and CCEs that will receive funding has:

- A) worked successfully with financial institutions and with borrowers facing default, delinquency, and foreclosure;
- B) documented counseling capacity, outreach capacity, past successful performance and positive outcomes with documented counseling plans (including post mortgage foreclosure mitigation counseling), loan workout agreements, and loan modification agreements;

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C) achieved one of the following:

- i. Provided foreclosure counseling services that included documented action plans to at least 50 people during the past year or 20 people during the past quarter; **OR**
- ii. if > 75% of the Applicant's service area is rural and Applicant provided foreclosure counseling services that included documented action plans to at least 25 people during the past year or 10 people during the past quarter; **OR**
- iii. Applicant has provided foreclosure counseling services that included documented action plans to at least 12 people during the past year AND has at least one comprehensively trained and qualified foreclosure counselor on staff

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All Eligible Applicants must:

2. **Adhere to the National Industry Standards for Homeownership Education and Counseling - Foreclosure Intervention Specialty**
3. **Demonstrate ability to provide:**
 - A) reasonable analysis of borrower's financial situation
 - B) evaluation of current value of the property that is subject to the mortgage
 - C) counseling regarding assumption of the mortgage or possible purchase of the mortgage by non-federal third party
 - D) counseling and advice of all likely restructuring and refinancing strategies, or approval of a work-out strategy by all interested parties

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Who is Not Eligible?

- NWOs with a provisional charter
- Individuals
- Local housing counseling agencies cannot apply directly (but may be a Sub-grantee of a HFA or Intermediary, or CCE of a NWO)
- National and regional housing counseling intermediaries that are not HUD-approved
- HFAs that do not have statutory authority to work statewide
- Legal assistance organizations that are not HUD-Approved housing counseling intermediaries
- Any organization that is not in compliance with OMB A-133 audit requirements and Budget Uniform Grant Guidance, which covers topics previously addressed in OMB Circulars, A-21, A-87, A-110, and A-122 as well as Circulars A-89, A-102 and A-133; and the guidance in Circular A-50 on Single Audit Act follow-up.

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Beneficiaries: “homes with mortgages in default or in danger of default will be provided such assistance ... likely to prevent foreclosures and result in the long-term affordability of the mortgage retained pursuant to such activity or another positive outcome for the homeowner.”

Positive outcome defined as homeownership preservation or, if not, least burdensome outcome.

Examples:

- Bring loan current
- Refinance existing mortgage
- Modify Mortgage
- Forbearance agreement
- Home sale
- Short sale
- Deed in lieu

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“Provide mortgage foreclosure mitigation assistance primarily to states and areas with high rates of defaults and foreclosures ...(and in areas) where there is a prevalence of mortgages that are risky and likely to fail, (or) mortgages that are likely to default and face foreclosure.”

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Areas of Greatest Need

Areas of Greatest Need analysis considers the following:

The following 13 indicators were used to determine Areas of Greatest Need and Areas of Extraordinary Need:

Non-Prime, Owner Occupied Loans	Prime, Owner Occupied Loans
Number of non-prime loans that are 30-89 days delinquent	Number of prime loans that are 30-89 days delinquent
Percent of non-prime loans that are 30-89 days delinquent	Percent of prime loans that are 30-89 days delinquent
Number of non-prime loans that are 90+ days delinquent but not in foreclosure	Number of prime loans that are 90+ days delinquent but not in foreclosure
Percent of non-prime loans that are 90+ days delinquent but not in foreclosure	Percent of prime loans that are 90+ days delinquent but not in foreclosure
Percent of non-prime loans that are in the foreclosure process or REO	Percent of prime loans that are in the foreclosure process or REO
Percent of non-prime negative equity loans	Percent of prime negative equity loans
Percent of loans originated between 2004-2007 that were higher-priced (subprime)	

MSAs: if a MSA fell into the “worst” quintile for *any two* of the 13 indicators, the area is considered an Area of Greatest Need.

Rural Areas: if 50% or more of the micropolitan areas in a state fall into the “worst” quintile for *any two* of the 13 indicators, the state is one that we would consider having a foreclosure concern in rural areas.

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All identified Areas of Greatest Need were further reviewed for extraordinary levels of distress among the 13 indicators.

Areas of Greatest Need where (i) the area fell in the worst quintile for at least five of the 13 indicators or (ii) the area was ranked among the worst decile in at least two of the 13 indicators are considered Areas of Extraordinary Need.

* For rural areas where more than half of the micropolitan areas in the state were represented, the state was deemed an Area of Extraordinary Need

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Three categories of funding for
Intermediaries and HFAs; two for NWOs:

- 1) Counseling
- 2) Program-Related Support
- 3) Operational Oversight - *Not applicable to NWOs*

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“Level One” Counseling (\$150):

Intake including basic demographic information, lender and loan information, and reason for delinquency.

Authorization that allows organization to (a.) submit client-level information to the data collection system for this grant, (b.) open files to be reviewed for program monitoring, and (c.) conduct follow-up with client related to program evaluation.

Privacy Policy

Disclosure of Conflict of Interest

Budget based on client’s oral representation of their expenses, debts, and available sources of income.

Written Action Plan for follow up activities to be taken by the client and review this Action Plan with the client.

Making Home Affordable Eligibility Screening

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“Level Two” Counseling (\$300):

Budget verification

Authorization form *-If not already on file*

Privacy Policy

Disclosure of Conflict of Interest

Verification of Action Taken toward the solution outlined in the written Action Plan is documented and date counseling occurred is indicated

(Close-out documentation is recommended, but no longer required)

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Program-Related Support:

Applicants will receive a flat 20% of their Counseling award for Program-Related Support:

- Establishing a triage system
- Outreach to delinquent borrowers
- Group orientation and education
- Outreach and communication on preventing “rescue” or loan modification scams
- Infrastructure development and communication
- Technology improvements
- Improving capacity for tracking and reporting data
- Costs for hiring, orienting, and training new counseling staff
- Purchasing or leasing equipment and software
- Collecting data and preparing quarterly reports and disbursement requests
- Quality control

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Operational Oversight: *(Intermediaries and HFAs only)*

Applicants will receive 7% of their counseling award for first \$2.5 million and 5% thereafter for Operational Oversight to cover:

- Grant or funding management of Sub-grantees, Branches and Affiliates
- Support of data collection activities
- Client record-keeping and reporting
- Quality control
- Day-to-day oversight activities
- Improvements to systems and infrastructure

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Match to be determined/waived by NRC based on affordability and economic conditions of an area

- 20% match for the first \$500,000; 10% thereafter
- Must be related to Applicants' foreclosure program
- Need not be new resources
- Can be cash or in-kind
- Other federal funds may not be counted, nor may funds used to match previous NFMC funding
- **Match window 4/1/15 to 6/30/17**
- The match requirement may be waived for counseling delivered in defined geographic areas suffering from high poverty and high unemployment

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- 1st Disbursement:** After 15% of total counseling award delivered (in dollars, not units), Grantee will receive 15% of counseling award + associated Program-Related Support (PRS) and Operational Oversight (OO), if applicable, after receipt of signed grant agreement and start-up documentation
- 2nd Disbursement:** After 35% of total counseling award is delivered (in dollars, not units), second disbursement processed, which consists of additional 20% of counseling award + associated PRS and OO, if applicable
- 3rd Disbursement:** After 55% of total counseling award is delivered (in dollars, not units), third disbursement is processed, which consists of additional 20% of counseling award + associated PRS and OO, if applicable
- 4th Disbursement:** After 75% of total counseling award is delivered (in dollars, not units), fourth disbursement is processed, which consists of additional 20% of counseling award + associated PRS and OO, if applicable

*OO Not applicable to NWOs

(continued)

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5th Disbursement: After 95% of total counseling award is delivered (in dollars, not units), fifth disbursement is processed, which consists of additional 20% of counseling award + associated PRS and OO, if applicable

Final Disbursements (6th & 7th): After 100% of total production is demonstrated (in dollars, not units), half of remaining balance is awarded after final report and half is disbursed after completion of evaluation requirements

No Grantee will receive multiple disbursements at one time.

Some Grantees may be placed on modified disbursement schedules or be subject to file reviews prior to disbursements if financial audit review or compliance reviews raise risk level.

*OO Not applicable to NWOs

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Disbursements & Reporting - INTs and HFAs

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	TOTAL	Disbursement 1	Disbursement 2	Disbursement 3	Disbursement 4	Disbursement 5	Final Disbursements 6 & 7
Dollar Amount per Disbursement							
Counseling Award Amount	\$2,400,000	\$360,000 (15% of \$2,400,000)	\$480,000 (20% of \$2,400,000)	\$480,000 (20% of \$2,400,000)	\$480,000 (20% of \$2,400,000)	\$480,000 (20% of \$2,400,000)	\$120,000
Program-Related Support Amount	\$480,000	\$72,000 (20% of \$360,000)	\$96,000 (20% of \$480,000)	\$96,000 (20% of \$480,000)	\$96,000 (20% of \$480,000)	\$96,000 (20% of \$480,000)	\$24,000
Operational Oversight Amount	\$168,000	\$25,200 (7% of \$360,000)	\$33,600 (7% of \$480,000)	\$33,600 (7% of \$480,000)	\$33,600 (7% of \$480,000)	\$33,600 (7% of \$480,000)	\$8,400
TOTAL	\$3,048,000	\$457,200	\$609,600	\$609,600	\$609,600	\$609,600	\$152,400
Production Required per Disbursement							
Total Counseling Goal (in dollars) that must be achieved to trigger disbursement request		\$360,000	\$840,000	\$1,320,000	\$1,800,000	\$2,280,000	\$2,400,000
Match necessary to obtain disbursement		\$53,220	\$70,960	\$70,960	\$70,960	\$70,960	\$17,740

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Disbursements & Reporting - NWOs

Funds Available	TOTAL	Disbursement 1	Disbursement 2	Disbursement 3	Disbursement 4	Disbursement 5	Final Disbursements 6 & 7
Program Design	Dollar Amount per Disbursement						
Eligible Applicants		\$90,000	\$120,000	\$120,000	\$120,000	\$120,000	
Beneficiaries		(15% of	(20% of	(20% of	(20% of	(20% of	
Areas of Greatest Need	\$600,000	\$600,000)	\$600,000)	\$600,000)	\$600,000)	\$600,000)	\$30,000
Areas of Extraordinary Need		\$18,000	\$24,000	\$24,000	\$24,000	\$24,000	
Eligible Uses		(20% of	(20% of	(20% of	(20% of	(20% of	
Match	\$120,000	\$90,000)	\$120,000)	\$120,000)	\$120,000)	\$120,000)	\$6,000
Disbursements & Reporting							
	TOTAL	\$720,000	\$108,000	\$144,000	\$144,000	\$144,000	\$36,000
	Production Required per Disbursement						
Scoring/Award Decisions							
Returning Grantees							
First-Time Applicants							
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	Total Counseling Goal (in dollars) that must be achieved to trigger disbursement request	\$90,000	\$210,000	\$330,000	\$450,000	\$570,000	\$600,000
Resource Materials							
Application Questions	Match necessary to obtain disbursement	\$53,220	\$70,960	\$70,960	\$70,960	\$70,960	\$17,740

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- Production uploads trigger disbursements
- Quarterly Reports
- Final Programmatic Reports
- Ongoing Evaluation

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Exhibit 5 of the Funding Announcement

The executed Grant Agreements requires that Grantees meet certain goals.

Examples:

- Grantee has submitted proof of the requisite match funds
- Grantee is within allowable variances by geographic area
- Grantee is within allowable variances by counseling level
- Grantees with contracted requirements to provide a certain amount of counseling sessions in low-income or minority zip codes, or to low-income or minority homeowners

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Review Teams will independently score applications

APPLICATION SCORING

Returning Grantees:

- 1) Threshold Requirements
- 2) Past Performance/Compliance (60%)
- 3) Round 10 Performance Plan (40%)

First-Time Applicants:

- 1) Threshold Requirements
- 2) Demonstrated Experience (40%)
- 3) Round 10 Performance Plan (60%)

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Threshold Requirements (all Applicants)

1. Certifications
2. Demonstrated Experience
3. HFAs: statutory authority to work statewide
4. Intermediaries: approved by 8:00 PM EST on **February 12, 2016**
5. NWOs: Charter obtained before **February 12, 2016** and charter must not be provisional

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Past Performance/Compliance

(60% of score for returning Grantees)

Past Performance-Related Topics

1. Spend-down of current NFMC Funds
2. How Applicant AND Sub-grantees, Branches, Affiliates or CCEs addressed challenges
3. Efficient program delivery/meets requirements
4. Experience of staff
5. Past performance w/ HUD Housing Counseling for Applicant AND Sub-grantees, Branches, Affiliates or CCEs
6. Effectiveness in acting as an Intermediary (INTs and HFAs)

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Past Performance/Compliance

(60% of score for returning Grantees)

Compliance-Related Topics

1. Review of audited financials
2. Remedied reason for modified/reimbursable draw schedule or pre-disbursement file reviews in Round 9
3. Results of Round 8 Random Client File compliance review process for Applicant AND Sub-grantees, Branches, Affiliates and CCEs
4. Whether Round 7/8/9 funds have been recaptured
5. Timeliness of Round 8 and 9 programmatic reports
6. Status of investigations

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Round 10 Performance Plan

(40% of score for returning Grantees)

1. Oversight of Sub-grantees, Branches, Affiliates and CCEs
2. Service delivery model
3. Projected goals and justification for increase
4. Partnerships
5. Capacity to perform
6. Capacity to report, track and refer homeowners
7. Plan for Program-Related Support/Operational Oversight
8. Outreach plans
9. **Service to Areas of Extraordinary Need**
10. Likelihood of Applicant obtaining match funds

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Demonstrated Experience

(40% of score for first-time Applicants)

1. Demonstrated Experience in providing foreclosure counseling
2. How Applicant AND Sub-grantees, Branches, Affiliates or CCEs addressed challenges
3. Experience with program delivery and managing foreclosure counseling programs; and staff experience
4. Experience acting as an Intermediary
5. Status of investigations for Applicant AND Sub-grantees, Branches, Affiliates or CCEs
6. Past performance in HUD Housing Counseling for Applicant AND Sub-grantees, Branches, Affiliates or CCEs
7. Review of audited financials

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Round 10 Performance Plan

(60% of score for first-time Applicants)

1. Oversight of Sub-grantees, Branches, Affiliates or CCEs
2. Service delivery model
3. Projected goals and justification for increase
4. Partnerships
5. Capacity to perform
6. Capacity to report, track and refer homeowners
7. Plan for Program-Related Support/Operational Oversight
8. Outreach plans
9. **Service to Areas of Extraordinary Need**
10. Likelihood of Applicant obtaining match funds

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If recommended amounts exceed available funding, NeighborWorks may:

- Place award amount caps and floors
- Consider spend-down rate of previous funds
- Impose across-the-board cuts

When making award decisions, NFMC will also consider whether Applicants are “in good standing” with HUD and with NFMC. NeighborWorks may draw on information outside of what is included in application.

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- Moved to All Reimbursable System in Round 9
- Areas of Extraordinary Need
 - Allowable 15% variance
- Making Home Affordable
 - Only for GSE, VA, FHA and RHS loans
 - No 55% DTI requirement
 - Can use up to 30% of counseling award to counsel at Levels 4a and 4b
 - Reason for Referral removed
 - Expanded definitions

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- **Handling of Duplicate Clients**
 - 5% waiver of non-self duplicates

- **Levels of Counseling**
 - No Level 3 designation
 - Level 1 must include MHA screening
 - Close-out documentation not required for Level 2

- **No Exclusivity Clause**

- **Random File Reviews**

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Streamlined Grant Application - *Previous NFMC Grantees can complete the streamlined application if they meet all 3 of the following criteria:*

- It was a Round 9 Grantee
- It completed 50% of its Round 9 goals (in dollars, not units) by midnight EST on December 31, 2015
- It scored in the top 75% of all Applicants during the Round 9 grant application round

Full Grant Application

- All first-time Applicants
- Applicants that were only in Rounds 1-8
- All Round 9 Grantees that do not meet criteria above

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Applicants may apply on their own and/or through multiple Intermediaries/HFAs/NWOs

- Must segment counseling goals by funding source and supply disclosure letter to all entities through which it is applying

NWOs may contract with Contracted Counseling Entities (CCEs) to provide foreclosure counseling provided:

- Arrangements are contractual
- CCE must be non-profit organization
- NWO can contract out no more than 50% of its awarded Counseling units
- NWO signs standard rep/warranty as supplement to NFMC Grant Agreement

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All Grantees and their Sub-grantees, Branches, Affiliates and CCEs:

1. Must adhere to the Funding Announcement
 - File requirements
 - Programmatic requirements
2. Must agree to terms of the Grant Agreement
3. Will be subject to the Default and Remedy Policy
4. **Disaster Recovery Policy**
5. Records Retention
6. Separate Foreclosure Budget

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OMB Circular Requirements for federal awards made after December 26, 2014

Grantees that are non-profit organizations and state or local government entities are subject to the administrative requirements of the Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Grant Guidance to CFR 200) relating to consistent administration of grants to non-profit organizations, cost principles for grants and other agreements with non-profit organizations, consistent administration of grants to governmental entities, and as it relates to cost principles for governmental entities.

www.whitehouse.gov/omb/grants_docs

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Duplicate Reset – any client served prior to January 1, 2016 can be served again in Round 10, provided it is a new counseling session.

~~**HUD Funding Restrictions** – FY16 HUD Housing Counseling funds cannot be used to cover work with clients over and above the NFMC payment.~~

New Making Home Affordable Eligibility Screening Criteria/Checklist (was new in Round 7)

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(subject to change)

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<p>January 11, 2016 – All Applicants</p> <p>January 12, 2016 –NWOs</p> <p>January 13, 2016 – HFAs/ Intermediaries</p>	<p>Eligible Applicant Briefings</p>
<p>January 11, 2016</p>	<p>Applications available in GrantWorks by 2:00 PM EST</p>
<p>February 12, 2016</p>	<p>Application deadline 8:00 PM EST</p>
<p>February 13, 2016</p>	<p>Application review process begins*</p>
<p>Within Quarter 2 of Calendar Year 2016</p>	<p>Award announcements posted on www.neighborworks.org/nfmc. Letters of intention to award funds distributed</p>

*Application modification will be required within 24 hours

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www.neighborworks.org/nfmc

“Round 10 Information” link

- Recordings of these sessions and presentations from today
- Funding Announcement
- Application Questions
- Application Guides
- Areas of Greatest and Extraordinary Need
- Low income and minority zip codes
- Data collection forms & sample documents (disclosure letters, etc.)
- Guidance (in-kind match, etc.)

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Application Questions- Agenda

- Accessing GrantWorks
- How to add an Authorized Official
- How to initiate an Application
- Adding an Organization Editor
- Completing the Forms and Factors
- Reviewing the application before submitting it
- How to print a PDF of Final Application
- Submitting the Application

Then we'll cover any question you have. As we go through this session, please write down any questions that come up for you so we can go over them at end.

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