

UUA Community Development Match Program

<http://www.uua.org/responsibleinvesting/matching>

Application Form

Thank you for accepting the challenge posed by the UUA Board of Trustees in 2003. That challenge encouraged churches and districts to actively invest in community development financial institutions (CDFIs). Read through these pages and complete this application to request that the UUA double your impact by matching your CDFI investment up to \$10,000. If approved, the UUA matching funds will be sent directly to the institution you have chosen. The applicant will be notified of the match.

Information about the UUA Applicant				
Church/District Name:				
Mailing Address:				
City:		State:		Zip code:
Contact Person:				
Position or Title				
Telephone (s):				
Email Address:				

Information about the Community Investment				
Institution Name:				
Charter # [Insured Depositories only]:				
Mailing Address:				
City:		State:		Zipcode:
Contact Person:				
Position or Title				
Telephone (s):				
Email Address:				

Investment Terms			
Amount Invested	Investment Date (MM/DD/YYYY)	Interest Rate	Maturity Date (MM/DD/YYYY)
\$			
Other/Special Terms:			

Authorizing Signature			
Printed Name and Title:			
Signature:		Date:	

For Internal Use Only:	Approved ___/___/___	Investment Executed ___/___/___
Amount: \$	Term:	Maturity Date: ___/___/___

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Policy, Definitions & Eligibility Criteria

UUA Policy on Community Investments

In January 2003 the UUA Board of Trustees passed a policy formally requiring that a portion of UUA funds be invested in Community Investing (CI) Assets, generally recognized as investments in Community Development Financial Institutions (CDFIs). The board further created the Community Development Matching Program as an incentive to encourage congregations and districts to adopt a similar policy of Community Investing. Through this program the UUA will match church and district CI investments which meet certain criteria. The criteria for the match have been developed by the UUA Committee on Socially Responsible Investing (CSRI) in collaboration with the Treasurer and Financial Advisor. Below are the latest eligibility requirements and application procedures.

Key Definitions

Community Investing (CI) is financing that creates resources and opportunities for economically disadvantaged people and communities underserved by traditional financial institutions. CI supports development initiatives in low-income communities both in the United States and in developing countries. CI financing creates access to affordable financial services and financial education, loans for first-time homebuyers and affordable housing development, micro and small business development, community services, and venture capital financing.

Community Investments are offered by community investing institutions and include checking accounts, savings accounts, certificates of deposit, loan notes, equity investments in community development, and money-market funds.

Community Investing Institutions include community development banks, credit unions, loan funds (including microenterprise lenders), venture capital funds, and other institutions which offer investment products that support community development, e.g., Calvert Foundation Notes (see www.calvertfoundation.org to learn more about this product). See section below for Community Investing database requirement.

Match Eligibility -- Terms and Amounts

The applicant church or district must make a minimum investment of \$2,000 for at least one year in an approved Community Investing Institution. The UUA will make a duplicate investment as the applicant up to \$10,000 and for a maximum term of three years. The UUA interest rate may be different from the applicant's interest rate.

Institutions Eligible for the Match

After researching the best data sets and resources within the Community Investing industry, the CSRI has approved the use of the Community Investment Database as the reference source for eligible investments. This is a searchable database of more than 450 CDFIs. All of the institutions included have met minimum thresholds established by the industry's key associations relating to operating performance, equity ratios, delinquencies and losses. The directory includes a screened selection of U.S. based CDFIs from the two trade associations formerly used as the matching criteria, as well as international microenterprise funds. See <http://www.communityinvestingcenterdb.org/>.

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Six Steps to Making a Community Investment

1. Engage stakeholders who will need to support the investment decision. These might include the church Treasurer, Investment Committee, and/or the Administrator.
2. Educate all stakeholders about the importance of Community Investing as one of the tools of socially responsible investing. Refer them to the CSRI's Community Investment training presentation, which is updated annually, and available online at <http://www.uua.org/finance/sri/CommunityInvesting-UUA-SRI-ppslides.pdf>.
3. Search the CommunityInvest.org database for potential investees.
4. Research options found and make a decision. To make the decision you should develop a scoring criteria or other decision model to determine which factors are most important. These may include the type of impact the organization pursues; the community served; the investment terms available; and/or the responsiveness of the potential investee. More info on this can be found in the *Due Diligence Primer for Community Investing*: <http://www.communityinvest.org/investors/DueDiligencePrimer.pdf>
5. Execute the investment with the institution(s) decided on.
6. If eligible, double the social impact of your investment by applying for a UUA Match.

Things to consider/discuss when making a Community Investment

- ◆ Are there funds available for this investment and if so, how are they currently invested?
- ◆ How much can you invest and what is the lowest rate of return you can accept on these funds?
- ◆ How long can you keep the funds invested?
- ◆ Does the institution offer opportunities to engage members in economic justice work? Two popular examples of these include members helping to build or renovate affordable housing, and members providing tax preparation services.

Instructions for Completing the Match Application

Mail the following items to be considered:

- 1) Completed Match Application (page 1 of this document)
- 2) Printed profile of Investee from the www.CommunityInvest.org website.
- 3) Proof of applicant's investment (check copy or ACH notice) with executed investment documentation (e.g., loan note, Certificate of Deposit, etc.).

Mail application material to: Community Development Match Program
Unitarian Universalist Association - UUCEF
25 Beacon Street
Boston, MA 02108-2800

Annual Reporting: Successful Match applicants will be expected to provide a status report on the matched investment on an annual basis. Details to be provided.

Contact the Senior Endowment Accountant, Philip Murray, should you have any questions or need clarification about this program at (617) 948-6119 or pmurray@uua.org.