



SMALL CREDIT UNION ASSISTANCE GRANT APPLICATION INSTRUCTIONS

Please return the completed application and attachments by email to: Sue Ward-Diorio, Executive Director, CrossState Credit Union Foundation, at sward-diorio@crossstate.org
Questions? Please call 717-839-2244

The intention of this grant program is to support small credit unions in the CrossState network. It is to provide funding to help the credit union best serve their members; to help the credit union thrive and grow. The focus of these grants are technology and member growth. It is not for capital equipment or operations. You may apply for one Small Credit Union Assistance grant per calendar year. There is no application deadline; grants are accepted throughout the year.

Grant Types

- Technology Needs: hardware and software, apps, upgrade, replace and repair critical equipment/platforms
- Member Access Services: mobile banking, texting
- Online Services: new/upgraded website, new or enhanced features to reduce fraud
- Marketing Initiatives: materials, consultant planning
- Strategic Planning: consultant, materials

Eligibility

- Any credit union in Pennsylvania or New Jersey.
- Credit unions with assets of less than \$50 million
- Must have had a strategic planning session within the last five years
- Stated goal of the funded project must address primary challenges of the credit union
- Foundation does not fund capital projects, operating expenses, staff time, dues, and regulatory fees

Application Materials Needed

- Application, signed by the credit union CEO
- Copies of bids/estimates or invoices for the project. (*The product cannot be purchased prior to the grant approval*).
- Request Summary

Awards

- Small Credit Union Assistance grants will be a maximum of \$10,000 or 50% of the total project cost, whichever is less
- A credit union may receive a maximum combined total of \$10,000 in Foundation funding per year across the grant Categories (Financial Literacy, Small Credit Union Assistance, Professional Development, Disaster Relief), but may not apply for more than once each year per *Grant* Type.

Reporting

- Grantees must submit a Final Progress Report at the end of the project which is supplied by the Foundation. Success measurements will be based on stated project goals and outcomes to the credit union and/or its members.
- Technology must submit a copy of paid invoice(s) relating to this project with the Final Progress Report.

**SMALL CREDIT UNION ASSISTANCE
GRANT APPLICATION**

SECTION 1 – GENERAL INFORMATION

Name of Credit Union _____

Charter # _____

President/CEO/Manager's Name _____

President/CEO/Manager's Job Title _____

Address _____

CU Contact's Name _____

CU Contact's Job Title _____

CU Contact's Telephone _____

CU Contact's Email _____

Asset Size: _____ # of Members _____ # of Employees _____

Has the applicant applied for another Foundation grant this year? _____

SECTION 2 – PROJECT INFORMATION

What type of grant are you applying for? (Refer to Page 1 Grant Types) _____

What is the name of this project? _____

Please attach a Request Summary answering the following questions (complete page 5):

- Summary description of this project.
- Explain why you are requesting this grant; what is the need being addressed by this grant?
- What are the Goals and Objectives of the program/What do you hope to achieve?
- How will this program benefit/impact your members and/or community how many people do you anticipate will be impacted?
- How do you plan to sustain this project in the future?
- If a strategic planning request, include the facilitator, and intended date of session.

Have you had a strategic planning session within the last five years? _____

When will the project start and end? _____

Does the applicant agree to invest at least 50% of the total project cost? _____

Does the applicant agree to report the results of this project to the Foundation? _____

SECTION 3 - BUDGET

Add additional lines as needed. Attach bids/estimates or invoices for the project.

(The product cannot be purchased prior to the grant approval).

Project Expenses	Description	Amount
Total Cost of Project		

Total Requested from the Foundation \$ _____

- 50% of the total project cost, or a maximum of \$10,000, whichever is less.

Section 4. ANALYSIS - Your Credit Union’s Financial Condition and Trends

Part 1: Financial Assessment of Credit Union

	YTD Current Year	Prior Year	Two Years Prior
Net Worth Ratio			
ROA			
Delinquency Ratio			
Charge Off Ratio			
Operating Expense/Asset Ratio			
Loan/Asset Ratio			
Loan Growth			
Asset Growth			
Membership Growth			

Part 2: If Net Worth Ratio is under 8 and/or ROA is negative for any of the three periods listed above, please explain how this will be addressed. If any other adverse or weak financial ratios or trends are shown, please explain how this grant will benefit your credit union members and positively impact these ratios or trends.

Section 5 - PRESIDENT / CEO / MANAGER / SIGNATURE

Total Grant Request \$ _____

Printed Name _____

Title _____

Signature _____

Date _____

GRANT CHECKLIST:

- *Have you completed all information on this application?*
- *Have you attached any bids or invoices for the project?*
- *Have you completed the budget detail?*
- *Have you explained your plan for sustainability, if applicable?*
- *Has the credit union's CEO signed this application?*

REQUEST SUMMARY

Summary description of this project.

Explain why you are requesting this grant; what is the need being addressed by this grant? (Please make sure to provide anticipated numeric outcomes, ie, # of members reached, etc.)

What are the Goals and Objectives of the program/What do you hope to achieve?

How will this program benefit/impact your members and/or community how many people do you anticipate will be impacted?

How do you plan to sustain this project in the future?

If a strategic planning request, include the facilitator, and intended date of session.
