

Finance Justice Fund Term Sheet	
Eligibility	OFN member CDFIs
Term and Interest Rates	<ul style="list-style-type: none"> • 5 to 10-year terms • Five-year term: 2% fixed interest rate • Ten-year term: 3% fixed interest rate
Draw Period	Loan must be fully drawn at closing
Repayment	<ul style="list-style-type: none"> • Principal will amortize over the last several years of the loan or will be repaid in a bullet-payment at maturity • Interest paid quarterly in arrears
Application Fees	None
Covenants	To be agreed upon
Recourse	Senior unsecured, general recourse to the CDFI
Prepayment Penalty	None after year five. Calculated based on Finance Justice Fund grant received (grant amount divided by 60 multiplied by remaining term of loan in months).
Investment Compliance	
Financial Reporting	<p>Annual audit due no later than 120 days following fiscal year end and quarterly internally prepared financial statements prepared 45 days after quarter end, including the following.</p> <ul style="list-style-type: none"> • Portfolio Report • Covenant Compliance Report
Impact Reporting	<p>CDFI will provide Annual Member Survey Data and reporting on key metrics that address its impact on the most underestimated Black, Latinx, Native, rural, and other persistent poverty communities.</p> <p>For CDFIs whose beneficiaries/clients* are greater than 50% African American or Latinx at the time of its application, impact measurements will include:</p>

- The percentage of Beneficiaries/Clients that are:
 - African American
 - Latinx
 - Total non-white
 - Native
 - Veterans
 - Women

For CDFIs whose beneficiaries/clients* are less than 50% African American or Latinx at the time of its application, impact measurements, in addition to those listed above, will include:

- The percentage of the Finance Justice Fund loan proceeds used to support African American and Latinx Beneficiaries/Clients.

**Beneficiaries/Clients are defined, consistent with OFN's Annual Member Survey, as all individuals served by your organization in a fiscal year. To the extent that your CDFI provides products and services to organizations, as opposed to individuals, beneficiaries/clients refers to the end individuals served by those organizations. For example, the beneficiaries/clients of a small business loan are the employees of that business borrower. The beneficiaries/clients of a loan to an affordable housing developer are the number of expected tenants in the property financed.*