



STATE OF HAWAII
STATE PROCUREMENT OFFICE

CERTIFICATE OF VENDOR COMPLIANCE

This document presents the compliance status of the vendor identified below on the issue date with respect to certificates required from the Hawaii Department of Taxation (DOTAX), the Internal Revenue Service, the Hawaii Department of Labor and Industrial Relations (DLIR), and the Hawaii Department of Commerce and Consumer Affairs (DCCA).

Vendor Name: HAWAIIAN LENDING & INVESTMENTS

Issue Date: 01/06/2026

Status: **Compliant**

Hawaii Tax#:

New Hawaii Tax#:

FEIN/SSN#:

UI#: No record

DCCA FILE#: 315929

Status of Compliance for this Vendor on issue date:

Form	Department(s)	Status
A-6	Hawaii Department of Taxation	Compliant
8821	Internal Revenue Service	Compliant
COGS	Hawaii Department of Commerce & Consumer Affairs	Exempt
LIR27	Hawaii Department of Labor & Industrial Relations	Compliant

Status Legend:

Status	Description
Exempt	The entity is exempt from this requirement
Compliant	The entity is compliant with this requirement or the entity is in agreement with agency and actively working towards compliance
Pending	A status determination has not yet been made
Submitted	The entity has applied for the certificate but it is awaiting approval
Not Compliant	The entity is not in compliance with the requirement and should contact the issuing agency for more information

**DECLARATION STATEMENT OF
APPLICANTS FOR GRANTS PURSUANT TO
CHAPTER 42F, HAWAII REVISSED STATUTES**

The undersigned authorized representative of the applicant certifies the following:

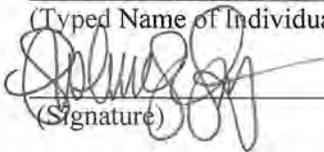
- 1) The applicant meets and will comply with all of the following standards for the award of grants pursuant to Section 42F-103, Hawaii Revised Statutes:
 - a) Is licensed or accredited, in accordance with federal, state, or county statutes, rules, or ordinances, to conduct the activities or provide the services for which a grant is awarded;
 - b) Complies with all applicable federal and state laws prohibiting discrimination against any person on the basis of race, color, national origin, religion, creed, sex, age, sexual orientation, or disability;
 - c) Agrees not to use state funds for entertainment or lobbying activities; and
 - d) Allows the state agency to which funds for the grant were appropriated for expenditure, legislative committees and their staff, and the auditor full access to their records, reports, files, and other related documents and information for purposes of monitoring, measuring the effectiveness, and ensuring the proper expenditure of the grant.
- 2) If the applicant is an organization, the applicant meets the following requirements pursuant to Section 42F-103, Hawaii Revised Statutes:
 - a) Is incorporated under the laws of the State; and
 - b) Has bylaws or policies that describe the manner in which the activities or services for which a grant is awarded shall be conducted or provided; and
- 3) If the applicant is a non-profit organization, it meets the following requirements pursuant to Section 42F-103, Hawaii Revised Statutes:
 - a) Is determined and designated to be a non-profit organization by the Internal Revenue Service; and
 - b) Has a governing board whose members have no material conflict of interest and serve without compensation.
- 4) The use of grant-in-aid funding complies with all provisions of the Constitution of the State of Hawaii (for example, pursuant to Article X, section 1, of the Constitution, the State cannot provide "... public funds ... for the support or benefit of any sectarian or nonsectarian private educational institution...").

Pursuant to Section 42F-103, Hawaii Revised Statutes, for grants used for the acquisition of land, when the organization discontinues the activities or services on the land acquired for which the grant was awarded and disposes of the land in fee simple or by lease, the organization shall negotiate with the expending agency for a lump sum or installment repayment to the State of the amount of the grant used for the acquisition of the land.

Further, the undersigned authorized representative certifies that this statement is true and correct to the best of the applicant's knowledge.

Hawaiian Lending & Investments

(Typed Name of Individual or Organization)



(Signature)

1/23/2026

(Date)

Rolina Faagai

(Typed Name)

Executive Director

(Title)

Application for Grants

If any item is not applicable to the request, the applicant should enter "not applicable".

I. Certification – Please attach immediately after cover page

1. Hawaii Compliance Express Certificate (If the Applicant is an Organization)

If the applicant is an organization, the applicant shall submit one (1) copy of a Hawaii Compliance Express Certificate from the Comptroller of the Department of Accounting and General Services that is dated no earlier than December 1, 2025.

Attached Certificate of Vendor Compliance (01/06/2026)

2. Declaration Statement

The applicant shall submit a declaration statement affirming its compliance with [Section 42F-103, Hawaii Revised Statutes](#).

Attached Declaration Statement

3. Public Purpose

The applicant shall specify whether the grant will be used for a public purpose pursuant to [Section 42F-102, Hawaii Revised Statutes](#).

The grant will be used for a public purpose pursuant to Section 42F-102, Hawaii Revised Statutes, specifically to increase access to housing-related financial resources, prevent homelessness, and support housing stability for low- and moderate-income households throughout Hawai'i.

II. Background and Summary

This section shall clearly and concisely summarize and highlight the contents of the request in such a way as to provide the State Legislature with a broad understanding of the request. Please include the following:

1. A brief description of the applicant's background;

Hawaiian Lending & Investments (HLI) was founded in 2020 by the Sovereign Council of Hawaiian Homestead Associations (SCHHA) as a statewide 501(c)(3) nonprofit organization . In 2021, HLI received its tax-exempt certification from the Internal Revenue Service.

Established to provide access to capital and financial resources through loans, grants, and financial education, HLI serves communities on or near Hawaiian Home Lands, trust lands established under the Hawaiian Homes Commission Act of 1920 (HHCA) located across O‘ahu, Kaua‘i, Moloka‘i, Maui, Lāna‘i, and Hawai‘i Island. HLI is eligible to serve any community in the State of Hawaii, particularly low- and moderate-income households.

HLI is a U.S. Treasury-certified Community Development Financial Institution (CDFI) focused on advancing economic self-sufficiency and well-being through its pass-through grants, direct lending, and financial education strategies. In 2024, HLI was among the first CDFIs nationwide to achieve certification under the Treasury’s newly promulgated regulations. That same year, HLI was awarded \$1,030,000 in equity capital and has received a cumulative total of \$600,000 in financial education and pass-through funding to underserved families since its inception.

HLI is unique among certified CDFIs in that it is governed by a statewide board of directors with designated representation from each of the islands of O‘ahu, Kaua‘i, Moloka‘i, Maui, Lāna‘i, and Hawai‘i Island. It has physical offices on O‘ahu, its headquarters and four satellite offices located on Kaua‘i, Maui and Moloka‘i. Under its CDFI certification with the U.S. Treasury Department, HLI must serve at least 60% of its clientele to Native Hawaiian households with up to 40% to any low- and moderate-income household in the state of Hawaii.

Finally, HLI is led by an Executive Director, Ms. Rolina Faagai, who has a background in wealth management and investments, along with a highly productive and well-managed team of 4.5 FTE.

2. The goals and objectives related to the request;

The goal of HLI’s Affordable Housing - Financial Stability Grant program (AH-FSG) is to expand equitable access to housing-related financial resources for low- and moderate-income households across the State of Hawai‘i. The program addresses housing stability, financial stress, and barriers to maintaining safe and affordable housing. Through direct financial assistance towards homeownership and rental readiness and/or housing retention support, HLI helps families prevent displacement and homelessness, sustain stable housing, and provide targeted financial literacy education to improve overall financial resilience.

Goal 1: Strengthen Organizational Capacity to Deliver Housing Capital and Services

- **Objective 1.1:** Allocate \$231,460 (24% of GIA funding) to sustain staffing, financial management, and administrative capacity to effectively implement the AH-FSG program within the 12-month grant period.
- **Objective 1.2:** Maintain a dedicated program team to coordinate program intake, participant enrollment, execution of Program Participant Agreements, grant

disbursement, compliance tracking, and reporting, ensuring timely deployment of funds and adherence to all GIA requirements.

- **Objective 1.3:** Strengthen partnerships with housing service providers, financial educators, and community-serving organizations to support statewide outreach, program education, and technical assistance.

Goal 2: Expand Access to Housing-Related Financial Assistance

- **Objective 2.1:** Deploy \$750,000 (76% of GIA funding) in direct grant capital of up to \$10,000 to 75 program participants to support households with down payment and closing cost assistance, rental move-in support, mortgage or rental arrears to prevent homelessness, utility stabilization, and emergency housing needs within the 12-month grant period.
- **Objective 2.2:** Prioritize households with financial, geographic, or systemic barriers to capital access, including Hawaiian Home Lands and other underserved populations.
- **Objective 2.3:** Leverage AH-FSG program funds to attract additional state, local, national, and philanthropic funding to sustain and expand housing stability programming beyond the grant period.

Goal 3: Strengthen Household Financial Stability and Community Resilience

- **Objective 3.1:** Serve an estimated 75 low- and moderate-income households statewide experiencing significant economic pressure due to housing costs, inflation, and cost-of-living challenges.
- **Objective 3.2:** Deliver financial literacy education and housing readiness programming to approximately 150 households, strengthening capacity to maintain homeownership or rental stability, manage housing expenses, and develop a practical plan to help participants establish an emergency savings fund by optimizing disposable income according to each family's budget.
- **Objective 3.3:** Collect and analyze program data to document housing, financial, and social outcomes, including pre/post-assessments and qualitative feedback, demonstrating the value of housing stability investment and informing future policy and funding priorities.

3. The public purpose and need to be served;

The public purpose and need HLI addresses is to expand access to critical financial resources for low- and moderate-income households throughout the state of Hawai'i, supporting housing stability, financial security, and long-term community resilience.

4. Describe the target population to be served; and

HLI is proposing to continue its strategy on a smaller scale of serving low- and moderate-income households with housing stability needs.

5. Describe the geographic coverage.

HLI has a statewide geographic service area in the State of Hawai'i, serving all islands of O'ahu, Kaua'i, Moloka'i, Maui, Lāna'i, and Hawai'i Island.

III. Service Summary and Outcomes

The Service Summary shall include a detailed discussion of the applicant's approach to the request. The applicant shall clearly and concisely specify the results, outcomes, and measures of effectiveness from this request. The applicant shall:

1. Describe the scope of work, tasks and responsibilities;

Hawaiian Lending & Investments (HLI) will utilize \$981,650 in State of Hawai'i Grant-In Aid (GIA) funding to operate its Affordable Housing – Financial Stability Grant program (AH-FSG). The program is designed to deliver measurable outcomes aligned with GIA performance expectations, including the number of households served, housing stabilization outcomes, capital deployed, and leveraged funding secured. HLI's approach scales down from a prior federal capital model to ensure continuity of services while leveraging state, private, and philanthropic investments focused on affordable housing access, housing stability, and the financial well-being of low- and moderate-income households.

As nationwide federal priorities continue to shift between administrations, this investment allows HLI to sustain and stabilize housing assistance delivery through diversified, non-federal funding sources while meeting State performance and accountability standards. HLI will deploy the State of Hawai'i GIA funds as follows:

24% of the request will be allocated to operational functions that directly support program delivery and performance reporting. These funds will cover up to 12 months of staffing costs for outreach to low- and moderate-income households; program intake and participant enrollment for the Affordable Housing – Financial Stability Grant program; and the coordination required to deploy and track financial assistance grants in compliance with GIA requirements. Operational funding will also support the implementation of a dedicated data tracking system to document households served, types of assistance provided, housing outcomes achieved, and funds leveraged, along with targeted software upgrades to strengthen reporting, monitoring, and fiscal compliance.

76% of the request will be deployed as direct financial assistance to low- and moderate-income households to support housing stability outcomes. Eligible uses include down payment and closing cost assistance, rental move-in support, mortgage and rental arrears to prevent displacement and homelessness, utility stabilization, and other emergency housing-related needs. These funds will be provided to program participants as one-time financial stability grants of up to \$10,000 to eligible households and tracked as direct service units, contributing to measurable outcomes such as first-time homeownership, household stabilization, eviction prevention, and successful retention or transition into safe and affordable housing.

Over the 12-month grant period, HLI anticipates serving approximately 75 low- and-moderate income households statewide with direct housing-related financial assistance, meeting GIA service unit and beneficiary reporting requirements. HLI also expects to serve approximately 150 households through financial education and housing readiness programming, supporting increased financial capability, housing sustainability, and preparedness for homeownership or long-term rental housing stability.

In addition to direct service outcomes, HLI will leverage \$981,650 State GIA investment to secure an estimated \$3M in additional capital from state, local, and national private sources. Leveraged funds will be documented and reported as part of GIA performance measures related to resource maximization and sustainability.

The ultimate program outcomes include reduced housing cost burden, prevention of displacement and homelessness, improved housing stability, and strengthened long-term financial stability for low- and moderate-income households, while supporting asset building, generational wealth, and community resilience.

Through implementation of the AH-FSG program, HLI will stabilize its operational capacity without adding new staff, maintain statewide service delivery, complete required tracking and impact reporting, submit timely and accurate GIA reports, and actively deploy grant funds to achieve documented housing stability outcomes across the State of Hawai'i.

2. Provide a projected annual timeline for accomplishing the results or outcomes of the service;

Projected Timeline and Program Milestones
Affordable Housing – Financial Stability Grant Program
Start Date: July 1, 2026
End Date: June 30, 2027
Grant Period: 12 months

Phase 1: Program Initiation and Infrastructure Setup

July 2026 – September 2026

Program Activities

- Program kickoff and internal launch of the Affordable Housing – Financial Stability Grant program.
- Formal notification and outreach to community partners, housing service providers, and referral agencies statewide.
- Public-facing communication acknowledging the State of Hawai'i Legislature as the source of Grants-in-Aid funding, including client education on legislative support for housing stability initiatives.
- Procurement and installation of program tracking, reporting, and impact measurement software to meet GIA performance and compliance requirements.

- Finalization of program policies, eligibility criteria, intake workflows, participant enrollment procedures, pre-program and post-program assessments, Program Participant Agreements, exit certification and program compliance summary documents.

Program Milestones

- Program fully operational by September 30, 2026.
- Data tracking and reporting systems live and tested.
- Outreach and referral pipeline established statewide.

Phase 2: Pre-Program Assessments, Program Intake, Enrollment, and Initial Capital Deployment

October 2026 – January 2027

Program Activities

- Launch pre-program assessment, program intake, participant enrollment, and execution of program participant agreements for eligible low- and moderate-income households.
- Begin deployment of direct financial assistance for housing stability needs, including:
 - Down payment and closing cost assistance.
 - Rental move-in support.
 - Mortgage and rental arrears assistance to prevent displacement and homelessness.
 - Utility stabilization and emergency housing-related assistance.
- Provide financial education and housing readiness programming concurrent with grant deployment.
- Submit proposals to local, state, and national funders to leverage State investment on a 3:1 basis.
- Ongoing community outreach to expand participant enrollment.

Program Milestones

- At least 40% of projected households enrolled with executed Program Participant Agreements by January 31, 2027.
- Initial tranche of grant capital deployed.
- Leveraged funding proposals submitted and tracked.
- Interim impact data compiled for internal review and legislative reporting.

Phase 3: Midpoint Review, Adjustment, and Full Capital Deployment

February 2027 – April 2027

Program Activities

- Conduct midpoint program review assessing:
 - Households served
 - Types of assistance provided
 - Housing stability outcomes achieved
 - Progress toward leverage and service targets
- Adjust outreach strategies, enrollment processes, or assistance categories as needed to improve performance.
- Continue capital deployment to remaining enrolled households.

- Expand financial education and housing readiness services to additional families.

Program Milestones

- Midpoint performance review completed by March 31, 2027.
- Program adjustments implemented, if necessary.
- Majority of grant capital deployed by April 30, 2027.
- Progress report prepared for the Legislature, if required.

Phase 4: Program Completion, Evaluation, and Reporting

May 2027 – June 2027

Program Activities

- Complete full deployment of Affordable Housing – Financial Stability Grant funds.
- Finalize service delivery to an estimated 75 households receiving direct financial assistance and 150 households receiving financial education and housing readiness services.
- Conduct final data collection and outcome analysis, including:
 - Housing cost burden reduction
 - Prevention of displacement or homelessness
 - Improvements in household financial stability
- Document leveraged capital secured as a result of the State investment.
- Prepare and submit final GIA performance and fiscal reports.

Program Milestones

- 100% of grant funds expended by June 30, 2027.
- 100% of Post-Program Participant Assessment Survey completed.
- Final impact and performance report submitted to the State of Hawai'i.
- Program outcomes documented to inform future housing stability initiatives.
- Community-facing annual impact summary prepared for statewide distribution.

3. Describe its quality assurance and evaluation plans for the request. Specify how the applicant plans to monitor, evaluate, and improve their results; and

Hawaiian Lending & Investments (HLI) will implement a comprehensive monitoring and evaluation framework to ensure accountability, program effectiveness, and compliance with State of Hawai'i Grants-in-Aid (GIA) requirements. Monitoring and evaluation activities are designed to track program performance, measure outcomes, and support continuous program improvement throughout the 12-month grant period.

4. List the measure(s) of effectiveness that will be reported to the State agency through which grant funds are appropriated (the expending agency). The measure(s) will provide a standard and objective way for the State to assess the program's achievement or accomplishment. Please note that if the level of appropriation differs from the amount included in this application that the measure(s) of effectiveness will need to be updated and transmitted to the expending agency.

Data Collection and Management

HLI will maintain a secure, centralized database to track participant information from program intake through exit certification. Data collected will include, but not be limited to:

- Program intake and eligibility verification
- Pre and post program assessment changes
- Participant enrollment and execution of Program Participant Agreements
- Purpose and amounts of housing-related financial assistance provided
- Participation in financial education, housing readiness, and counseling activities
- Grant distribution records and compliance documentation
- Program completion and exit certification status

All participant data will be managed in accordance with confidentiality and data security standards and will support accurate reporting to the State and other funding partners.

Performance Monitoring and Reporting

HLI will conduct ongoing performance monitoring to ensure timely deployment of grant funds and adherence to program objectives. Monitoring activities will include:

- Monthly internal reviews of enrollment, disbursements, and expenditures
- Quarterly program performance and financial reports documenting progress toward GIA-aligned goals and outcomes
- Tracking of households served, geographic distribution, and demographic characteristics
- Monitoring compliance with grant requirements and participant obligations

Quarterly reports will be used to assess program effectiveness, identify implementation challenges, and inform any necessary adjustments to outreach, enrollment, or service delivery strategies.

Outcome Measurement

HLI will utilize pre- and post-program assessments to evaluate changes in participant outcomes, including:

- Housing stability and retention
- Participant capacity to sustain homeownership
- Reduction in housing cost burden and arrears
- Financial readiness, including budgeting and emergency savings planning
- Participant capacity to sustain rental stability

These assessments will provide standardized, objective measures of program impact and support required GIA reporting.

Qualitative Impact Assessment

In addition to quantitative metrics, HLI will collect qualitative feedback through participant surveys and structured interviews to assess:

- Participant satisfaction with program services
- Perceived effectiveness of financial education and housing readiness support
- Improvements in housing security and financial confidence
- Barriers encountered and lessons learned
- Housing stability and retention

- Participant capacity to sustain homeownership
- Reduction in housing cost burden and arrears
- Financial readiness, including budgeting and emergency savings planning
- Participant capacity to sustain rental stability

Qualitative findings will supplement quantitative data to provide a fuller picture of program impact on households and communities.

Compliance, Exit Certification, and Continuous Improvement

All participants will complete an exit certification process to confirm receipt of assistance, compliance with program requirements, and completion of services. HLI will use findings from monitoring and evaluation activities to:

- Ensure fiscal and programmatic compliance
- Document outcomes and lessons learned
- Strengthen future program design and funding proposals
- Support long-term sustainability and scalability of housing stability initiatives

This monitoring and evaluation framework ensures that AH-FSG funds are used efficiently, transparently, and in direct support of the State’s public purpose of promoting housing stability, homelessness prevention, and financial resilience for low- and moderate-income households across the State of Hawai’i.

Indicator	Pre-Assessment	Post-Assessment	Target	Measurement Method	Qualitative Impact
Households receiving direct financial assistance	0	Participants that receive AH-FSG distribution	75 Participant Households	Program Completion & Compliance Summary	Increased housing stability, reduced displacement and risk of homelessness
Financial education / housing readiness participation	Participants attend HLI financial literacy workshop and 1-on-1 Financial Assessment	HLI team completes post-program Financial Assessment	150 Participant Households	Participant Program data tracking systems & HLI program aggregate data reporting	Improved skills in budgeting, savings, and housing management
Household financial stability improvement	HLI team completes baseline Financial Assessment Analysis for program participants	Increase participant household Disposable Income	>80% of Households	Participant Pre- & Post-Financial Assessments	Participants report greater confidence in managing finances, report increased disposable income, reduced stress and increase housing security

IV. Financial

Budget

1. The applicant shall submit a budget utilizing the enclosed budget forms as applicable, to detail the cost of the request.
 - a. Budget request by source of funds ([Link](#))
 - b. Personnel salaries and wages ([Link](#))
 - c. Equipment and motor vehicles ([Link](#))
 - d. Capital project details ([Link](#))
 - e. Government contracts, grants, and grants in aid ([Link](#))

The budget forms are attached

2. The applicant shall provide its anticipated quarterly funding requests for the fiscal year 2027.

Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total Grant
\$250,000	\$250,000	\$350,000	\$131,650	\$981,650

3. The applicant shall provide a listing of all other sources of funding that they are seeking for fiscal year 2027.

Federal Grants - \$6.5M Operation and Lending capital
 Private Grants - \$3M Operation, Lending, and Re-granting Capital
 State Grants - \$1M Operation, Lending, and Re-granting Capital
 County Grants - \$0

4. The applicant shall provide a listing of all state and federal tax credits it has been granted within the prior three years. Additionally, the applicant shall provide a listing of all state and federal tax credits they have applied for or anticipate applying for pertaining to any capital project, if applicable.

Not applicable

5. The applicant shall provide a listing of all federal, state, and county government contracts, grants, and grants in aid it has been granted within the prior three years and will be receiving for fiscal year 2027 for program funding.

Federal \$1,929,000
 State \$0
 County \$0

6. The applicant shall provide the balance of its unrestricted current assets as of December 31, 2025.

\$1,435,223.89

V. Experience and Capability

1. Necessary Skills and Experience

The applicant shall demonstrate that it has the necessary skills, abilities, knowledge of, and experience relating to the request. State your experience and appropriateness for providing the service proposed in this application. The applicant shall also provide a listing of verifiable experience of related projects or contracts for the most recent three years that are pertinent to the request.

Hawaiian Lending & Investments (HLI) possesses the skills, experience, and institutional capacity to successfully implement the proposed Affordable Housing – Financial Stability Grant (AH-FSG) program and manage associated grant, partnership, and operational activities with fiscal and programmatic integrity.

HLI is a certified Native Community Development Financial Institution (CDFI) established to increase access to affordable capital and financial resources for underserved individuals, families, and communities statewide. HLI's leadership and staff bring extensive expertise in community lending, housing-related financial assistance, financial management, and program delivery, with a demonstrated track record of designing and administering programs that support housing stability, homeownership readiness, rental readiness, and homelessness prevention.

HLI's team demonstrates proficiency in program intake, participant enrollment, grant administration, portfolio oversight, and compliance with state and federal funding requirements, supported by systems that ensure accountability, transparency, and measurable outcomes. Staff possess deep knowledge of housing finance, community reinvestment practices, and financial education, while leadership has extensive experience supervising multidisciplinary teams and managing multi-source capital, ensuring high-quality service delivery and administrative oversight.

Over the past three years, HLI has deployed \$6.2 million in capital to more than 314 households statewide, advancing housing stability and financial security. This includes:

- \$4.5 million in active loan capital across 69 loans, supporting home repair, housing-related needs, and small business development;
- \$603,200 in grant assistance for down payment support, financial stability needs, and emergency relief; and
- \$425,000 in available lending capital immediately ready to support HLI program needs and AH-FSG implementation.

HLI has a proven record of responsibly managing funds from state, federal, and philanthropic partners, consistently meeting program deliverables, compliance standards, and audit requirements. Physical offices on O‘ahu, Maui, and Kaua‘i complemented by secure virtual service delivery to ensure equitable access to services across all counties in the state of Hawaii. This statewide reach, combined with HLI’s experience delivering responsive housing-related financial assistance, positions the organization to effectively administer AH-FSG within the 12-month grant period.

Strategic Partnerships

HLI maintains a Memorandum of Understanding (MOU) with the State of Hawai‘i Department of Hawaiian Home Lands (DHHL) to administer its Down Payment Assistance Program. Under this agreement, HLI deploys matching grants of up to \$5,000 to eligible beneficiaries purchasing or constructing homes on Hawaiian Home Lands. From \$250,000 allocated through Act 279, HLI has demonstrated timely deployment of public funds and comprehensive guidance for applicants throughout the program process.

In addition, HLI partners with the DHHL Loan Guarantee Program, which provides a 100% loan guarantee for loans originated on Hawaiian Home Lands. This mechanism reduces lender risk, increases mortgage availability, and strengthens collaboration between HLI, DHHL, and participating mortgage lenders to expand access to affordable homeownership opportunities for HHL lessees.

HLI maintains a critical national partnership with Oweesta Corporation, the largest national intermediary Native Community Development Financial Institution (CDFI), which strengthens HLI’s capacity to deliver housing and financial services to low- and moderate-income and Native Hawaiian households. HLI is a member of the Oweesta HUD Housing Counseling Network - Native Housing Counseling Network (NHCN), enabling alignment with nationally recognized housing counseling standards, peer learning, and technical assistance tailored to Native communities.

Through this partnership, Oweesta Corporation, in collaboration with Wells Fargo, invested \$150,000 in pass-through grant resources to support HLI’s Down Payment Assistance Program. These funds were deployed as \$5,000 grants to 30 first-time homebuyers purchasing or building owner-occupied homes, directly reducing barriers to homeownership and advancing long-term housing stability. This strategic relationship demonstrates HLI’s ability to leverage national intermediary partnerships and private financial institution investments to scale impact, ensure program integrity, and effectively deliver affordable housing-focused financial stability initiatives.

HLI also collaborates with local nonprofit housing organizations, financial education providers, and mortgage lenders to support outreach, program intake, housing readiness education, and coordinated service delivery under AH-FSG. These partnerships enable HLI to efficiently identify households at risk of housing instability, deliver targeted financial assistance, and connect participants to sustainable housing pathways.

Together, these public-private partnerships demonstrate HLI's capacity to administer AH-FSG responsibly, deploy funds efficiently, and deliver measurable outcomes aligned with State priorities to promote housing stability, prevent homelessness, and expand equitable access to homeownership and rental housing opportunities throughout Hawai'i.

2. Facilities

The applicant shall provide a description of its facilities and demonstrate its adequacy in relation to the request. If facilities are not presently available, describe plans to secure facilities.

Hawaiian Lending & Investments (HLI) maintains physical office locations on O'ahu, Kaua'i, and Maui, ensuring that Native Hawaiian community members across multiple islands and counties have direct access to critical financial resources. These strategically located offices allow HLI to provide in-person loan consultations, financial education, technical assistance, and program support, reducing barriers related to geography, transportation, and digital access. For cost efficiencies, HLI shares offices on O'ahu, Maui and Kaua'i with other organizations.

By maintaining a presence in key communities, HLI can respond to local needs, build relationships with beneficiaries, and deliver timely support for home improvement, small business, and community development projects. This multi-island footprint is essential to fulfilling HLI's mission of expanding equitable access to capital for Native Hawaiians and other underserved populations throughout Hawai'i, ensuring that financial services are both accessible and culturally responsive.

Hawaiian Lending & Investments (HLI) provides virtual access to meetings and consultations to meet community members where they are, ensuring services are convenient and adaptable to the busy and often fluctuating schedules of clients and potential borrowers. By leveraging video conferencing, phone consultations, and secure digital platforms, HLI removes geographic and time-related barriers, allowing individuals and businesses across Hawai'i to access capital, financial education, and technical assistance without the constraints of travel or in-person appointments. This flexible approach enhances participation, strengthens community engagement, and ensures that HLI's programs are responsive to the needs of diverse populations while maintaining high-quality service delivery.

VI. Personnel: Project Organization and Staffing

1. Proposed Staffing, Staff Qualifications, Supervision and Training

The applicant shall describe the proposed staffing pattern and proposed service capacity appropriate for the viability of the request. The applicant shall provide the

qualifications and experience of personnel for the request and shall describe its ability to supervise, train and provide administrative direction relative to the request.

To ensure the viability and effective implementation of the proposed activities, Hawaiian Lending & Investments (HLI) has developed a staffing plan aligned with the goals and operational requirements of the Affordable Housing – Financial Stability Grant (AH-FSG) program. The requested funding of \$231,650, representing approximately 24% of the total funding request, will support existing personnel dedicated to program management, housing-related financial assistance, outreach, compliance, and administrative support.

The AH-FSG program will be implemented using HLI's current staffing structure, without the addition of new positions, ensuring cost efficiency while maintaining strong operational oversight and direct service delivery.

Executive Director (50% of \$80,000):

Provides overall leadership, strategic direction, and executive oversight of AH-FSG program operations. Brings extensive experience in financial management, nonprofit administration, housing finance, and community development. Responsible for ensuring alignment with organizational objectives, State priorities, and GIA compliance requirements, while supervising senior staff and external partnerships.

Finance Director (0%):

Manages financial operations, budgeting, and reporting to ensure accurate accounting, internal controls, and fiscal compliance. Brings specialized experience in managing CDFI financial reporting, grant administration, and multi-source capital flows, ensuring responsible stewardship of public funds.

Program Manager (75% of \$65,000):

Oversees day-to-day implementation of the AH-FSG program, including program intake, participant enrollment, execution of Program Participant Agreements, grant disbursement oversight, compliance tracking, and reporting. Demonstrates expertise in housing-related financial assistance, homeownership and rental readiness programs, and coordination with nonprofit partners, State agencies, and mortgage lenders.

Program Coordinator (75% of \$55,000):

Supports program operations, including client intake, eligibility verification, coordination of housing stability services, scheduling of financial education and housing readiness sessions, and liaison with community partners. Brings experience in program administration and community engagement.

Program Assistant (50% of \$45,000):

Provides administrative support across all AH-FSG activities, including data entry, scheduling, document management, reporting assistance, and maintenance of participant files within HLI's secure database system. Skilled in office operations, compliance support, and client service.

With the support of State of Hawai'i GIA funding, HLI will implement the AH-FSG program at an appropriate and scalable level, establishing the operational foundation necessary to stabilize housing for participating households, leverage additional public and private capital, and expand program reach over time. This investment allows HLI to move forward with implementation, demonstrate program effectiveness, and respond to urgent housing stability and homelessness prevention needs statewide.

HLI's staffing structure is designed to balance strong governance and fiscal oversight with direct service delivery. The leadership team brings proven experience supervising multidisciplinary teams, delivering staff training, managing compliance, and maintaining high-quality administrative and program operations. Each role is clearly aligned with AH-FSG functions, from participant intake and grant administration to community outreach, housing readiness education, and reporting.

This staffing configuration ensures that HLI has the capacity to implement AH-FSG activities effectively, deploy grant capital responsibly, maintain compliance with GIA requirements, and deliver measurable outcomes for low- and moderate-income households across Hawai'i. Through this structure, HLI will ensure program integrity, operational efficiency, and long-term sustainability of its housing stability initiatives.

2. Organization Chart

The applicant shall illustrate the position of each staff and line of responsibility/supervision. If the request is part of a large, multi-purpose organization, include an organization chart that illustrates the placement of this request.

Organization Chart Illustration attached

3. Compensation

The applicant shall provide an annual salary range paid by the applicant to the three highest paid officers, directors, or employees of the organization by position title, not employee name.

Executive Director \$75,000 - \$105,000
Program Manager \$45,000 - \$65,000
Program Coordinator \$40,000 - \$55,000

VII. Other

1. Litigation

The applicant shall disclose any pending litigation to which they are a party, including the disclosure of any outstanding judgement. If applicable, please explain.

Not applicable

2. Licensure or Accreditation

The applicant shall specify any special qualifications, including but not limited to licensure or accreditation that the applicant possesses relevant to this request.

Becoming a Community Development Financial Institution (CDFI) certified by the U.S. Department of the Treasury's CDFI Fund is a rigorous process that requires organizations to demonstrate a strong track record of providing financial products and services to underserved communities, sound management and governance structures, and the capacity to effectively deploy and manage capital. Applicants must submit detailed documentation of their financial performance, community impact, and operational policies, and undergo thorough review to ensure compliance with federal standards.

Hawaiian Lending & Investments (HLI) successfully achieved CDFI certification in 2024 under the newly promulgated regulations, demonstrating its operational and financial capacity to serve communities effectively. This certification reflects HLI's readiness to deploy capital responsibly, manage risk, and deliver mission-driven financial products and services, positioning the organization as a trusted and capable organization for both public and private funding initiatives.

3. Private Educational Institutions

The applicant shall specify whether the grant will be used to support or benefit a sectarian or non-sectarian private educational institution. Please see [Article X, Section 1, of the State Constitution](#) for the relevance of this question.

The grant will not be used to support or benefit any sectarian or non-sectarian private educational institution.

4. Future Sustainability Plan

The applicant shall provide a plan for sustaining after fiscal year 2027 the activity funded by the grant if the grant of this application is:

- (a) Received by the applicant for fiscal year 2027, but

If the grant is received for fiscal year 2027, HLI will use the funding period to stabilize program operations, demonstrate measurable outcomes, and strengthen partnerships that support long-term continuation of housing stability services. During the grant period, HLI will:

- Establish standardized program intake, enrollment, compliance, and reporting systems that can be maintained with diversified funding sources.

- Document program outcomes through GIA aligned performance metrics, pre and post assessments, and qualitative impact reporting to support future funding requests.
- Leverage State investment to secure additional public, private, and philanthropic funding, with a target of leveraging at least three dollars in external capital for every one dollar of GIA funding.
- Deepen partnerships with nonprofit housing providers, the Department of Hawaiian Home Lands, mortgage lenders, and philanthropic organizations to coordinate services and expand access to housing related financial assistance.

These activities will position AH-FSG as a proven, scalable program capable of attracting continued investment beyond the initial grant period.

(b) Not received by the applicant thereafter.

If GIA funding is not received after fiscal year 2027, HLI will sustain core AH-FSG activities through a combination of diversified funding, operational integration, and strategic partnerships. Specifically, HLI will:

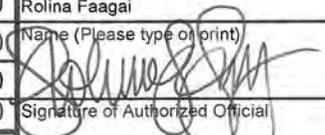
- Integrate AH-FSG services into HLI's ongoing CDFI operations, including financial education, housing readiness counseling, and targeted housing related financial assistance.
- Continue to pursue philanthropic grants, private donations, and program related investments to support housing stability and homelessness prevention activities.
- Leverage existing partnerships with the Department of Hawaiian Home Lands and mortgage lenders to align AH-FSG services with existing housing programs, reducing reliance on a single funding source.
- Maintain program operations at a sustainable scale using existing staff capacity and revolving capital, prioritizing households at greatest risk of housing instability.

Through this approach, HLI will preserve the essential functions of AH-FSG, including homeownership assistance, rental support, housing retention, homelessness prevention, and financial stability support, even in the absence of continued GIA funding.

BUDGET REQUEST BY SOURCE OF FUNDS

Period: July 1, 2026 to June 30, 2027

Applicant: Hawaiian Lending & Investments

BUDGET CATEGORIES	Total State Funds Requested (a)	Total Federal Funds Requested (b)	Total County Funds Requested (c)	Total Private/Other Funds Requested (d)
A. PERSONNEL COST				
1. Salaries	152,500	102,150		
2. Payroll Taxes & Assessments	3,000			7,500
3. Fringe Benefits	25,000			31,000
TOTAL PERSONNEL COST	180,500	102,150		38,500
B. OTHER CURRENT EXPENSES				
1. Airfare, Inter-Island	2,500			10,000
2. Insurance	4,750			32,500
3. Lease/Rental of Equipment				
4. Lease/Rental of Space	14,400	10,000		10,000
5. Staff Training				15,000
6. Supplies	2,500	5,000		10,000
7. Telecommunication	2,000	2,000		2,000
8. Utilities				5,000
9. Software Expenses	10,000	15,000		
10. Fund Development				25,000
11. Consultant - Subject Matter Experts				50,000
12. Financial Audit	10,000			10,000
13. Ground Transportation				7,500
14. Airfare - Domestic				15,000
15. Lodging - Travel				25,000
16.				
17.				
18.				
19.				
20.				
TOTAL OTHER CURRENT EXPENSES	46,150	32,000		217,000
C. EQUIPMENT PURCHASES	5,000			
D. MOTOR VEHICLE PURCHASES	0			
E. CAPITAL	750,000	4,765,000		5,000,000
TOTAL (A+B+C+D+E)	981,650	4,899,150		5,255,500
SOURCES OF FUNDING		Budget Prepared By:		
(a) Total State Funds Requested	981,650	Rolina Faagai	808-312-1001	
(b) Total Federal Funds Requested	4,899,150	Name (Please type or print)	Phone	
(c) Total County Funds Requested	0		1/23/2026	
(d) Total Private/Other Funds Requested	5,255,500	Signature of Authorized Official	Date	
TOTAL BUDGET	11,136,300	Rolina Faagai, Executive Director		
		Name and Title (Please type or print)		

BUDGET JUSTIFICATION - EQUIPMENT AND MOTOR VEHICLES

Period: July 1, 2026 to June 30, 2027

Applicant: Hawaiian Lending & Investments

DESCRIPTION EQUIPMENT	NO. OF ITEMS	COST PER ITEM	TOTAL COST	TOTAL BUDGETED
LAPTOP	2	\$1,500.00	\$ 3,000.00	
MONITORS	4	\$250.00	\$ 1,000.00	
PRINTER	2	\$500.00	\$ 1,000.00	
			\$ -	
			\$ -	
TOTAL:	8		\$ 5,000.00	

JUSTIFICATION/COMMENTS:

State of Hawaii GIA -Staff equipment for program implementation, community impact data storage and grant reporting

DESCRIPTION OF MOTOR VEHICLE	NO. OF VEHICLES	COST PER VEHICLE	TOTAL COST	TOTAL BUDGETED
			\$ -	
			\$ -	
			\$ -	
			\$ -	
			\$ -	
TOTAL:				

JUSTIFICATION/COMMENTS:

BUDGET JUSTIFICATION - CAPITAL PROJECT DETAILS

Period: July 1, 2026 to June 30, 2027

Applicant: Hawaiian Lending & Investments

FUNDING AMOUNT REQUESTED						
TOTAL PROJECT COST	ALL SOURCES OF FUNDS RECEIVED IN PRIOR YEARS		STATE FUNDS REQUESTED	OTHER SOURCES OF FUNDS REQUESTED	FUNDING REQUIRED IN SUCCEEDING YEARS	
	FY:2024-2025	FY:2025-2026	FY:2026-2027	FY:2026-2027	FY:2027-2028	FY:2028-2029
PLANS			0			
LAND ACQUISITION			0			
DESIGN			0			
CONSTRUCTION			0			
EQUIPMENT			0			
TOTAL:			0			
JUSTIFICATION/COMMENTS: Not Applicable						

GOVERNMENT CONTRACTS, GRANTS, AND / OR GRANTS IN AID

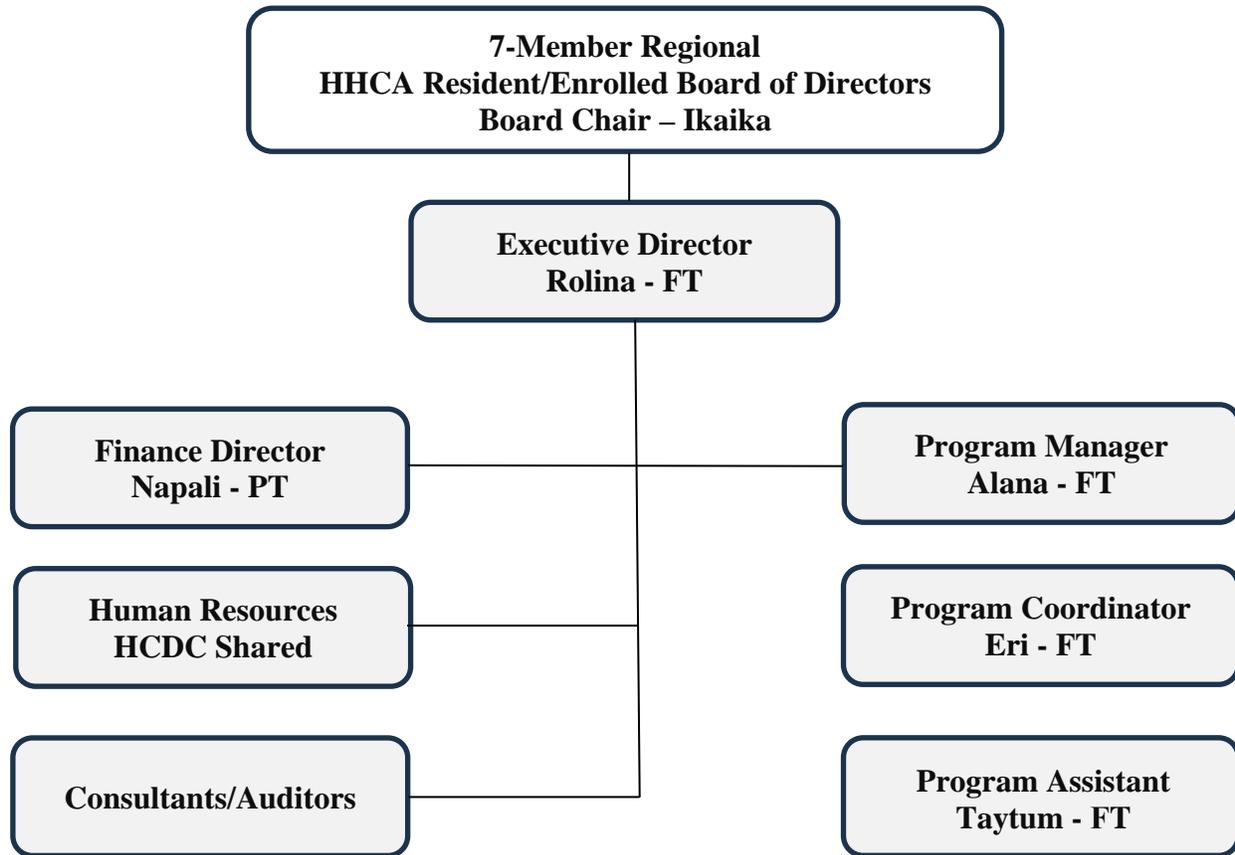
Applicant: Hawaiian Lending & Investments

Contracts Total: 1,929,000

	CONTRACT DESCRIPTION	EFFECTIVE DATES	AGENCY	GOVERNMENT ENTITY (U.S./State/Hawaii/ Honolulu/ Kauai/ Maui County)	CONTRACT VALUE
1	Native CDFI Relending Demonstration Program	9/23/2025	USDA	U.S.	764,000
2	HUD Section 4 Capacity Building Grants	8/30/2025	HUD	U.S.	135,000
3	Native American CDFI Assistance - FA Award	2/1/2025	Treasury	U.S.	1,030,000
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30		10			Application for Grants



Hawaiian Lending & Investments - Organizational Chart



Corporate Services

*Board Governance
Corporate Compliance*

*Accounting
Financial Audits
Human Resources*

*Fund Development
Communications/Website*

Lending & Development Services

*Financial Education (FAs/Trainings)
Financial Stability Grants
(DPAs, Grants, etc)
Foreclosure Prevention*

*Consumer Loans
Clean Energy Loans
Home Imp/Equity Loans
Home Mortgage/Interim Loans
HBA/Agriculture Loans*

*Systems/Database
Client Servicing*



Rolina K. Faagai, HLI Executive Director

Native Hawaiian

Rolina K. Faagai, is the Executive Director of Hawaiian Lending Investments (HLI), a nonprofit Native Community Development Financial Institution (NCDFI) loan fund founded in 2020 to serve native Hawaiian families and business on or near Hawaiian Home Lands in the State of Hawaii.



Ms. Faagai spent over a decade of her professional career in business and retail management on the continent, where she was trained in corporate business strategies as a finance analyst. She used her skills in key performance indicators to quickly rise to middle management ranks of a fortune 500 company.

Moving home to Hawaii in 2014, she transitioned to the private wealth management industry with AIG VALIC, in Honolulu, allowing her to merge her business acumen with personal investment finance services.

In 2019, she joined a team developing strategies to increase access to capital on trust lands established under the Hawaiian Homes Commission Act of 1920 (HHCA). These trust lands total 203,000 acres located on 6 islands in the State within 4 county jurisdictions. HLI was founded and Ms. Faagai served as its founding Loan Fund Manager in 2020 and promoted to its Executive Director in 2023.

Ms. Faagai serves on the national board of the Native CDFI Network, a policy and capital intermediary serving American Indian, Alaska Native and Native Hawaiian CDFIs. She is also a Track & Field coach at Punahou High School and volunteers to many civic organizations advancing Native rights.

Ms. Faagai is the eldest of five children born to US Army Major Pili Faagai and Alana Kau'i Faagai. She resides in her home town of Kaneohe on the island of Oahu.

About HLI. Hawaiian Lending & Investments, founded in 2020 by the Sovereign Council of Hawaiian Homestead Associations is a Native CDFI providing consumer, business, agricultural, housing and green energy financial services.

About SCHHA. The Sovereign Council of Hawaiian Homestead Associations is a tribal organization and coalition of self-governments exercising sovereignty on Hawaiian Home Lands, and is registered with the U.S. Department of Interior under 43 CFR Part 48.6.

Governing Board of Directors

Garrett Ikaika Danner, Native Hawaiian 2028 Chair HCDC Sponsoring Executive
HLI Chair Danner is the Deputy Director of the nonprofit Homestead Community Development Corporation (HCDC), where he resides in Anahola, and implements CIP and Capacity programs in homestead areas. HCDC sponsored HLI as a startup nonprofit in 2020 with the CDFI Fund, to build a loan fund accountable to and dedicated to trust land communities with unique land allotments like Indian Country. He resides in the Mokupuni of Kauai..

Donna Sterling, Native Hawaiian 2027 Vice Chair SCHHA Mokupuni of Maui/Lanai
HLI Vice Chair Sterling is a homesteader in the Kahikinui homestead, and active in HHCA policy. She is in self-sufficient agriculture and is a leader in policy that promotes homesteading success. She resides in the Mokupuni of Maui/Lanai.

Cora Schnackenberg, Native Hawaiian 2026 Secretary SCHHA Mokupuni of Molokai
HLI Secretary/Director Schnackenberg is a waitlist homesteader on Molokai, and member of the Ahonui Waitlist Homestead Association. She is employed in the social services sector, assisting families in the county of Maui, as an MST Therapist for Parents and Children Together (PACT). She resides in the Mokupuni of Molokai.

Lauae Kekahuna, Native Hawaiian 2026 Director SCHHA Mokupuni of Hawaii Island
HLI Director Kekahuna is a trust land resident and leader from Hawaii Island, leading the Makuu Farmers Market nonprofit located on Hawaiian Home Lands generating services and social enterprise operations to create sustainable economies on or near trust lands. She is an avid entrepreneur, community organizer and advocate of agriculture. She resides in the Mokupuni of Hawaii Island.

Reyn Kaupiko, Native Hawaiian 2028 Director SCHHA Mokupuni of Oahu
HLI Director Kaupiko is a retired U.S. Naval Officer having served the United States as a surface warfare officer. He is a graduate of the US Naval Academy and Kamehameha School-Kapalama. He is a native Hawaiian and is a President Biden appointed Tribal Advisory Committee Member of the Veterans Administration. He resides in the Mokupuni of Oahu.

Myrna Bucasas, Native Hawaiian 2027 Director SCHHA Mokupuni of Kauai
HLI Director Bucasas is on the waitlist for a homestead on the island of Kauai. She is active and serves as the president of the HBA, the West Kauai Hawaiian Homestead Association and is employed at the Pacific Missile Range on Kauai. She resides in the Mokupuni of Kauai.

Shirley De Rego, Native Hawaiian 2028 Director SCHHA Mokupuni of Hawaii Island
HLI Director De Rego is a trust land resident and leader from Hawaii Island, she brings 28 years of mortgage industry experience and is a 3rd generation homesteader. She is a community organizer and advocate having dedicated her career to helping native Hawaiian families achieve affordable housing and financial empowerment. She resides in the Mokupuni of Hawaii Island.

Executives

Executive Director

Rolina Faagai, Native Hawaiian
rolina@hawaiianhomesteads.org



Finance Director

Napali Woode, Native Hawaiian



HLI Programs & Services on or near Hawaiian Home Lands

Hawaiian Lending & Investments (HLI) founded in 2020 by the *Sovereign Council of Hawaiian Homestead Associations (SCHHA)*, is a statewide tribal nonprofit community development financial institution (CDFI), supporting access to financial resources through loans and grants and financial education on or near Hawaiian Home Lands. HLI is focused on the tribal trust lands established under the Hawaiian Homes Commission Act of 1920 (HHCA), located on Oahu, Kauai, Molokai, Maui/Lanai and Hawaii Island.

HLI Lending Programs

- 1. Consumer Loans** – HLI originates consumer purpose loans, including Vehicles, Clearing Traffic Violations, Education, Household Furnishings & Appliances, and other purposes.
Terms range from 1 to 7 years, interest rates of 8% to 10%, depending on purpose & cost of funds.
- 2. Housing & Housing Related Loans** – HLI originates Home Improvement/Additions, Additional Dwelling Units, Septic System Upgrades, ADA Ramps, Roofing, Contingency Funds for New Construction and other purposes. In 2026, HLI will open loans for purchase and/or new construction.
Terms range from 3 to 30 years, interest rates of 5% to 10%, depending on purpose & cost of funds.
- 3. HBA, Farming & Ranching Loans** – HLI originates loans to support Homestead Beneficiary Associations (HBA) social enterprise projects, as well as loans to Farmers and Ranchers for Fencing, Livestock, Equipment and other Agricultural Related Purposes.
Terms range from 5 to 15 years, interest rates of 4% to 10%, depending on purpose & cost of funds.
- 4. Clean Energy Loans** – HLI originates loans to promote clean energy uses and cost savings in homestead communities, households, business and/or Homestead Beneficiary Associations (HBAs). Examples of eligible purposes include electric vehicles, photovoltaic systems, micro grides, energy efficient appliances, and other clean energy systems/technologies.
Terms range from 1 to 15 years, interest rates of 4% to 10%, depending on purpose & cost of funds.

HLI Grants and Financial Education Assistance

- 1. Financial Stability Grants** – HLI partners with funders to deliver financial stability grants for down payment assistance to achieve homeownership, farming and ranching support, and periodically, micro business support. These grants are subject to funding availability.
HLI operates the State Department of Hawaiian Home Lands (DHHL) Down Payment Assistance program for HHCA Waitlist families & UIP Lessees to advance homeownership.
- 2. Financial Assessment & Technical Assistance** – HLI delivers financial assessments and technical assistance on loan qualification criteria for its lending products, and best practices in household finance.
- 3. Homeownership Retention & Foreclosure Prevention Technical Assistance** – HLI delivers supportive services to avoid foreclosure or lease cancellations on Hawaiian Home Lands to retain homeownership and continue generational family wealth building, including periodic trainings on pre/post home purchases.
- 4. Hawaiian Homes Commission Act (HHCA)** – HLI delivers training sessions on the tenets of the HHCA to support enrolled/eligible families for land allotments for homes, farms, ranches and mercantile purposes, in compliance with the State DHHL and the framework of the HHCA.

HLI was founded as a tribal Native CDFI to provide consistent services on the Tribal Trust Lands in Hawaii and to enrolled/eligible families. Led by Executive Director, **Ms. Rolina Faagai**, contact hli@hawaiianhomesteads.org to sign up to receive informational announcements or visit www.hawaiianhomesteads.org.



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
1500 PENNSYLVANIA AVENUE, NW
WASHINGTON, D.C. 20220

September 24, 2024

Rolina Faagai
Hawaiian Lending & Investments
PO Box 646
Anahola, HI 96703
Email: rolina@hawaiianhomesteads.org

Re: Notice of CDFI Certification
Certification Number: 241CE065981

Dear Rolina Faagai:

I am pleased to inform you that the U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) has conditionally certified Hawaiian Lending & Investments as a Community Development Financial Institution (CDFI). This letter officially documents our determination that based on your March 5, 2024 Application, your organization meets all Certification requirements. Capitalized terms not defined in this letter have the meaning ascribed to them in the CDFI Program regulations at [12 CFR Part 1805](#).

CDFI Certification means that an organization meets the requirements described in the CDFI Program regulations at 12 CFR section 1805.20 and any CDFI Fund issued guidance. These requirements include the following: having a Primary Mission of promoting community development; predominantly serving and maintaining Accountability to an eligible CDFI Certification Target Market; being a Financing Entity; providing Development Services; and being neither a government entity nor controlled by a government entity. CDFI Certification does not constitute an opinion by the CDFI Fund or the U.S. Department of the Treasury as to the effectiveness or financial viability of an organization, nor does it indicate that the organization will be selected to receive an award from the CDFI Fund.

CDFI Certification does not obligate the CDFI Fund and will not result in an exchange of funds, personnel, property, services, or any kind of financial commitment. Further, the CDFI Fund is not deemed to control the CDFI by reason of CDFI Certification, for the purpose of any applicable law, nor does CDFI Certification imply that the CDFI is an agent of the Federal government.

Your organization is certified as a CDFI based on the CDFI Certification Target Market components specified in Attachment A to this letter.

CDFI Certification Agreement

In order to effectuate the Certification, your organization must enter into a Certification Agreement with the CDFI Fund. Successful CDFI Certification Applicants are required to sign

and are subject to the terms and conditions in the CDFI Certification Agreement to maintain their status as a Certified CDFI. The CDFI Fund will notify you when the Certification Agreement is available to you in Award Management Information System (AMIS). Thereafter, you will have 30 calendar days to sign the Agreement. In the meantime, please review the terms and conditions outlined in CDFI Certification Agreement published on the CDFI Fund's public [website](#) as of September 6, 2024. In addition, if you have applied for a CDFI Fund program award or you are a recent recipient of an award where one of the conditions is that you have to be a Certified CDFI, you will not be able to access the award funds until this Agreement is executed.

Compliance with CDFI Certification Requirements

In order for your organization to maintain its CDFI Certification, your organization must continuously meet CDFI Certification standards. Thus, pursuant to 12 CFR section 1805.201(c), **your organization must submit an Annual Certification and Data Collection Report (ACR) and Transaction Level Report (TLR) at the time and manner proscribed by the CDFI Fund, along with providing such additional information as may be required to demonstrate its continued compliance with CDFI Certification requirements.**

Your organization's CDFI Certification status will be reviewed at least annually and more frequently as deemed appropriate by the CDFI Fund, to ensure that it meets the Certification criteria in effect at the time of review. As set forth in the Certification Agreement, the CDFI Fund may provide an opportunity to cure deficiencies prior to issuing a notice of termination of Certification to your organization.

Please note that from time to time, the CDFI Fund may revise its guidance for CDFI Certification. Such changes may have the potential to impact your organization's annual reporting and ongoing Certification status. The CDFI Fund will provide notice of changes to guidance via its website and/or direct notices. Your organization is strongly encouraged to monitor your e-mail boxes for such notices, to [subscribe for email updates](#) from the CDFI Fund, and to check the CDFI Fund website to monitor for any changes to the CDFI Program regulations and/or guidance which may affect Certification. Regulatory changes will be published in the Federal Register and on the CDFI Fund website.

If you have questions concerning this letter and your organization's CDFI Certification, please contact the OCPE Help Desk at (202) 653-0423 or ocpecert@cdfi.treas.gov.

The CDFI Fund looks forward to continuing to work with and support your organization.

Sincerely,

Telma L. Holmes
Interim Deputy Director of Finance and Operations
Community Development Financial Institutions (CDFI) Fund



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
1500 PENNSYLVANIA AVENUE, NW
WASHINGTON, D.C. 20220

ATTACHMENT A

CDFI Certification Target Market: Hawaiian Lending & Investments
Certification Number: 241CE065981

CDFI Certification Target Market Component(s)	CDFI Certification Target Market Component Description(s)
HLI OTP-NH 1	Other Targeted Population – Native Hawaiian

Application Submittal Checklist

The following items are required for submittal of the grant application. Please verify and check off that the items have been included in the application packet.

- 1) Hawaii Compliance Express Certificate (If the Applicant is an Organization)
- 2) Declaration Statement
- 3) Verify that grant shall be used for a public purpose
- 4) Background and Summary
- 5) Service Summary and Outcomes
- 6) Budget
 - a) Budget request by source of funds ([Link](#))
 - b) Personnel salaries and wages ([Link](#))
 - c) Equipment and motor vehicles ([Link](#))
 - d) Capital project details ([Link](#))
 - e) Government contracts, grants, and grants in aid ([Link](#))
- 7) Experience and Capability
- 8) Personnel: Project Organization and Staffing



AUTHORIZED SIGNATURE

Rolina Faagai, Executive Director
PRINT NAME AND TITLE

1/23/2026
DATE