



Equitable Access to Credit Program Grant

Frequently Asked Questions

1. What if my institution does not have five years of lending history? Is my institution still eligible?
Yes, your institution is still eligible. In your application, indicate how many years of lending history your institution has and upload your loan portfolio for that amount of time.
2. What can grant funding be spent on?
Up to 20% of any grant awarded can be used for a loan loss reserve, technical assistance, or small business training. All other grant funding must be dedicated to providing access to credit for historically underserved communities.
3. Do the grant funds have to be spent by the end of the performance period?
Yes, all grant awards must be expended by the end of the performance period.
4. What is the length of time that the Grantee will be required to report to Commerce?
The Grantee will need to report to Commerce quarterly and annually during their grant agreement performance period.
5. What is the length of time that a Grantee will be required to reloan repaid funds?
Once a loan or investment has been repaid, the Grantee must reloan the funds consistent with the terms of the [legislation](#).