



Final Transcript

**HUD-US DEPT OF HOUSING AND URBAN DEVELOPMENT:
Completing the Form SF-425**

February 21, 2019/2:00 p.m. EST

SPEAKERS

Petergay Bryan

PRESENTATION

Moderator Ladies and gentlemen, thank you for standing by and welcome to the Completing the Form SF-425 call. At this time, all participants are in a listen-only mode. [Operator instructions]. As a reminder, today's conference is being recorded.

I would now like to turn the conference over to Petergay Bryan. Please go ahead.

Petergay Hello, everyone. Welcome to HUD Office of Housing Counseling training on completing the Federal Financial Report, which is also known

as the SF Form 425. The training is being presented to you as participants of the Office of Housing Counseling program. If you have questions and are participants of the program, then of course, we'll be able to assist you, but if you do receive another type of HUD grant, if you have additional questions after today, we may not be able to assist you, because you aren't participating in the OAC grant program.

The audio will be recorded and the playback number, the transcript, along with the PowerPoint will be made available on the HUD Exchange. The website is presented on your screen here at hudexchange.info. The Training Digest will also be updated once the HUD Exchange is.

If you registered for today's training, then you should have received an email with a copy of the PDF document so that you could follow along and take notes for your records. However, if you did not receive that email, you can expand your control panel and there's a section that says Handouts. Just double-click the attachment there and you can download the PDF of the PowerPoint presentation and take notes for your records.

I will not be pausing for live questions today. However, if you do have questions, you can ask them online. If you expand your control panel,

there's a section that says questions. You type your questions there and we do have personnel from my company, which is Booth Management Consulting, who will be taking your questions and responding to you in live form.

If for any reason, the lines become unmuted and someone's speaking in the background, then it would interrupt today's session, so I will ask you guys to just now, go ahead and mute your phone, so as not to cause any disruption. If you logged in from your computer, then within the next 48 hours you will receive a thank you for attending email. There won't be any attachments. It will just be that email and you will need to save that in your records as proof that you attended today's training. The email will serve as your certificate of training.

If you wish to receive credit, you can go to the HUD Exchange, go in the webinar Archive sections and search by date or topic for today's training and once you select the webinar, you can click Get Credit and it will give you further instructions on how you can get credit for today's training.

I'm Petergay Bryan with Booth Management Consulting. I've been working with HUD Office of Housing Counseling participants providing

technical assistance, conducting financial and administrative reviews, conducting financial analysis, just pretty much working with agencies as well as HUD POCs on the financial and administrative aspects of the Office of Housing Counseling grant.

Today, we're going to be reviewing how to properly complete the SF Form 425. The first thing we'll talk about is what is the purpose of the form, why do you have to complete it. Also, what are the submission requirements for you as participants in the Office of Housing Counseling grant program? Then, we'll go through scenarios for how to complete the form so that you can better understand.

We'll also talk about some common errors that we've seen from reviewing these forms, common mistakes that agencies make, hopefully you will not make those same mistakes, and some key takeaway points, things to remember and assistance that is available to you as participants in the Office of Housing Counseling program just in case you needed it. We'll give you instructions on how you can request the assistance and what to expect.

The Federal Financial Report is also referred to as the FFR or the Standard Form 425, and this is a form that's required by the Office of Management and Budget that pretty much provides the federal agency with [indiscernible] of financial data that's tied to a specific grant. So, agencies completing this form for the Office of Housing Counseling, then they're letting HUD know what's the status of the Office of Housing Counseling grant that you have. You will be able to display how much funds have been drawn to date and what's the remaining balance as of the reporting period.

It's the responsibility of agencies to make sure that they maintain supporting documents on file for any funds that they have submitted for reimbursement. Doing the reimbursement-type grant, any cost that submit to HUD for reimbursement, you must have actually incurred those expenses yourself and then turn around to HUD and request a reimbursement for that. It is your responsibility to make sure that you have proper documentation on file to justify that those costs were reasonable, allowable and allocable to the grant. That was essentially the information that you would be reporting to HUD per your SF-425 form.

HUD-US DEPT OF HOUSING AND URBAN DEVELOPMENT

Host: Kristen Villalvazo

February 21, 2019/2:00 p.m. EST

Page 6

We do ask that you complete a separate form for the HUD grant.

Sometimes agencies receive multiple federal awards and some agencies may do multiple grant recording or reporting, but for the purposes of this grant, we do ask that you do single FFR reporting or single-grant reporting and to include this in your submission to your HUD POC for review.

Specifically for this grant, only intermediaries, SHFAs and MSOs are required to complete this form. If you are a sub-grantee or if you are a local housing counseling agency, then you're not required to submit this form to HUD. Only intermediaries, SHFAs and MSOs are required. And if you take a look at your HUD grant agreement, you'll see in Article 11 where it specifies that only these types of agencies are required to submit this form.

Also, in Article 11 of your grant agreement, you will see that you're required to submit this form every quarter. Some agencies, they may require a semi-annual report or an annual; however, for this grant, you do need to submit the form each quarter regardless of whether or not you incurred expenses and are submitting costs for reimbursement. Similarly to when you're doing your quarterly financial reporting package and you have zero activity for that period, you are required to submit a zero

activity report to HUD and in that same way, you would need to do a zero activity SF-425 and submit that report to HUD as well.

The reports are due no later than 30 days after the end of each calendar quarter. So, within 30 days after the end of each quarter, you want to make sure that you're submitting that to your HUD POC along with your quarterly financial reporting package; however, the final reports, they're do no later than 90 calendar days after the end of the period of performance.

This is pretty much in line with the requirements for the quarterly financial reporting packet. If you take a look at Article 11 in your HUD grant agreement, you'll see for your final reports for the grant, you have a 90-day window within which to submit your final financial report. In the same way that you have 90 days to do so for your final financial reports, for the final FFR, you have 90 days as well.

In completing the report, you want to make sure that all amounts that you're documenting is cumulative at all times. I'll give you examples of what that means in completing the form.

All lines need to be completed, so if it's not applicable, you need to specify that it's not applicable. If it's a dollar value that should go in that line, then you want to put zero if there's no activity for that line item.

If you need additional spacing, then you can include supplemental pages. You can do like a supplemental or an attachment to your FFR when you're submitting it to your HUD POC. On the attachment, however, you want to make sure that you include the grant number, the name of your organization, your DUNS number, your EIN as well as the period that's being covered by the report.

If you are delinquent in prior period reporting, then you want to make sure that you're submitting an FFR for any period that you've met. For example, what that means is you're reporting on the period that ended March 31, 2019. A few months from now, you're reporting on the period that ended in March of this year and your last quarterly financial report and your last FFR was submitted for the period that ended September 30, 2018. So, basically, you've missed the reporting period for December 31, 2018 as well as—I'm sorry, I should have put a different date here. It should have been just for December 31, 2018.

When you are submitting your report for the period that ended March 31, 2019, then you would need to submit a separate FFR report, one for the period that you missed in December of 2018, as well as the current period that you're reporting on, which is March 31, 2019. You would need to make sure that you're submitting two separate reports, quarterly FFRs, in your submission for the period ended March 31, 2019.

A lot of agencies may ask, where do I submit this information to, because they may have several federal awards that require an FFR to be completed. So for the HUD grant specifically, this should be submitted to your HUD POC along with your quarterly financial reporting package. If you take a look at Article 11, and we'll talk about Article 11 a lot, of your HUD grant agreement, because that is where all of your financial reporting requirements are listed. If you take a look at Article 11 of your HUD grant agreement, you will see that it is one of the things that you're required to submit each period when you're doing your quarterly financial reports. So, it goes directly to your HUD POC for review.

If you think you may be late in submitting it, then you need to request a due date extension from your HUD POC and that has to be in writing.

Also any approval that you receive from your HUD POC should also be in

writing. Sometimes agencies get selected for review several years after the fact. You can get selected for a review for up to three years after the end of the period of performance for a grant. You may have to go back and dig through it and try to find information for why a document was submitted late, so you want to make sure that you keep this information in writing so that we can verify that we did receive a due date extension and here it is in the form of an email or a letter or something of that nature. It does need to be in writing.

We also always recommend that you document any modifications or amendments that are made to the report just so that you're keeping a track record of what is the most recent or the most current version of the form. That is always the best practice that we try to get agencies to make sure that they're doing, because sometimes you have to make a modification to a form that was previously submitted and you submit a new form but there is nothing to indicate that a change was made. So, as a best practice, we do ask that you date these forms, update the dates on the forms, and also that you label them as modified or being amended.

We'll go through an example of how to complete the form, and you'll hear me say FFR or Form 425. Obviously, I'm referring to the same form. In

this scenario we'll do the first to FY 2018. So, that's the period of the grant year that we're looking at in this example. It's the first report for the grant year, so the agency has not done a drawdown request from HUD. They're just now doing their quarterly financial report, and they're doing their first FFR for the grant year.

The reporting period ended was 12/31/2018, so it just passed. The grant award amount is \$100,000. The agency made cash disbursements of \$35,000 as of 12/31/18. So, as of the reporting period ended, they spent \$35,000 of the \$100,000. They haven't done any drawdown requests or any reporting as yet and they have program income so far of \$15,000.

Now, the FFR report, as we go along today, I will be referring to excerpts from an FFR report. Here is the first nine sections that need to be completed. We'll go through each of them individually. So, in block 1, you want to document the office that awarded the agreement. In this situation, it's HUD's Office of Housing Counseling.

In block 2, you're going to document your agency's grant number for that year. So, for your FY 2018 grant, that is what you're going to document there in block 2, the grant number. Take a look at your HUD Form 1044

or your HUD grant agreement, see what the grant number is and you document that there. If you're only going to be using the one page for the FFR report, then of course, it'll be one of one pages; however, if you think you'll have attachments or any supplemental information to include, then you may have multiple pages. You want to document one of two pages if you're going to add an additional page or if it's an additional two pages, then one of three you will have here.

In block 3, you will document your agency's name and address. This should be the same as the information that's on your grant agreement as well as information that you've reported to HUD in the Housing Counseling system.

In block 4A, that's where you would document your agency's DUNS number and 4B is where you'll document your EIN number.

In block 5, this should be not applicable, because HUD does not issue a recipient account number that agencies need to use. So, for this grant, this should always be not applicable.

In block 6, you would document the frequency of the report. Now, you are required to submit quarterly financial reports or you may have a final report that you're submitting. So, for each period that you're reporting on, you would select quarterly here, unless it's for your final report, then you would select Final when you're submitting your final quarterly financial report and your final FFR for the grant year.

In block 7, that's where you'll document your agency's basis of accounting. You can either use a cash basis of accounting or an accrual basis of accounting. The cash basis really means you're recording expenses once you're making payments, and for the accrual basis is when expenses are recorded when incurred. Speak to your accounting department, figure out what basis of accounting do you guys use and based on that information that you receive from accounting is what you would select here for block 7.

Block 8 is where you're going to document the period of performance. For this grant year, FY 2018, the period of performance is October 1, 2017 through September 30, 2019. Please don't confuse this with the reporting period. The reporting period ended is over in block 9 where you're specifically talking about the end date for a reporting that you're reporting

on. So, a few slides ago, we mentioned that we would be doing this report for the period that ended December 31, 2018, and so this is what you would document here.

For each time you're doing the FFR report, you want to make sure that this is coinciding with the end of a calendar year quarter when you're doing this report. The block 8 should specify the period of performance.

Unless you had an extension to the period of performance of your grant from your HUD POC, where you're extending the period within which you can actually incur expenses and submit those expenses for reimbursement and you have a modified grant agreement, that is the only time when block 8 would change. Otherwise, it will stay the same. The reporting period, though, would change. Each quarter that you're reporting on, you're going to change the date and show the end date of the reporting period that you're doing the FFR for.

The next few slides, we'll talk about blocks 10A through C and how to document that. In block 10A—and remember, when we're documenting the amount for the FFR, you want to make sure that all amounts are cumulative each period. So, in block 10A, you're going to document the

amount of federal funds that you received as of your reporting end date.

Remember, if you guys are going in our scenario, we said this was the first quarterly financial report and the first FFR that the agency is submitting to HUD and they haven't drawn down any funds as yet. Obviously, for this agency at this time, there wouldn't be anything to document. You would document zero here in this example.

In block 10B is where you're going to document your cumulative amount of disbursement that you've made as of the reporting period end date. So, as of 12/31/2018 in our example, how many expenses did the agency incur as of that date and that's what they would document in that block.

Line 10C is a calculation where you're subtracting 10B from 10A. A negative balance would represent your immediate cash needs. Note that if line 10C is greater than zero that means it's a positive balance. Now, you have to provide an explanation because essentially you're saying that you received an advance, because you received funds from HUD, like you drew down funds prior to incurring those costs and expenses and then submitting that to HUD for reimbursement.

So, here you can see it more clearly. I know a lot of agencies make a mistake when they're completing this section, so I want to definitely take my time.

So, 10A cash received—this is going to represent all of your drawdowns as of the reporting date. In our example there were no funds drawn down. They haven't done a report yet, they haven't done an FFR, haven't done a drawdown, so this would be zero. Also, in our example, the agency had expenses totaling \$35,000 as of 12/31/18. So, that's what you're going to document here. This is pretty much going to represent your disbursement for direct costs or indirect costs or any payment that you made to your sub-grantees or if you have contractors, that's what you would document here.

Any cash on hand would be when you subtract the \$35,000, obviously becomes a zero, because you haven't done a drawdown request as of yet, and that negative number pretty much represents the amount that you would be submitting to HUD for reimbursement on your first quarterly financial report and for your first drawdown request. You're saying that we haven't received any funds, but we incurred costs of \$35,000, so at this point, we're going to be doing our quarterly financial report and it's going

to show that we have \$35,000 in expenses that we're going to be submitting for reimbursement at that time.

The next section speaks to the federal expenditures and obligated balances. Line 10D asks that we document the total federal funds authorized. This is going to represent your award amount. So, make sure you have your HUD grant agreement handy. If there were any amendments to the HUD grant agreement, like if you received an increase in your award amount or a decrease, you want to make sure that it's reflected here. Take a look at your HUD grant agreement or your HUD Form 1044, see the amount of funds that you were authorized and you'll document that here in line 10D. In our example we said that the agency had an award amount for \$100,000. So, that's what we document here in 10D.

In line 10E, here, you'll document the federal share of expenditures. Sometimes, it may be the same as 10B, which is all the cash disbursement for your direct costs, your indirect costs, your payments to your sub-grantees and things like that. We have here documented for a cash basis accounting; this is going to represent your direct expenses, indirect expenses and any payments that you've made. For the accrual basis, it

will include that as well as any accrued amount for that period. Typically, it's the same as line 10B as I've mentioned before.

In line 10F, is where you're going to document the federal share of unliquidated obligations. It's usually zero; however, there may be a situation where it's not. For agencies that are on the cash basis of accounting, this represents any obligations that you incurred, but you haven't paid yet, so pretty much the accrual piece is what you would have here. For those agencies that are in their accrual basis of accounting, this would represent any obligations that you have incurred as of the reporting period end date, but you haven't recorded it in your accounting system as yet, but you have in fact incurred that. Now, this is usually very rare, so that is why we say that it's usually zero, but however, we want to make sure that you know what you should put in that line.

You want to make sure that you're not including any amount that's already captured in line 10E. So, if any amount is already documented in your federal share of expenditures, which is line 10E, then you want to make sure that you're not duplicating that in 10F. Also, you want to make sure that you're not including any future commitments that you haven't incurred any obligations or expenses for in that line item.

In line 10G, it's just a summation of lines 10E and 10F to show the total federal share of expenditures and obligations.

In 10H, you're going to subtract line 10G from line 10B to get the total amount of federal funds remaining, and this is pretty much the balance that's left on your account. So, in this example, again, they were authorized or they received an award for \$100,000. As of December 31st, they had incurred costs of \$35,000, and they're doing their FFR as well as their quarterly financial reports, and they will be drawing down \$35,000 at the time that they're preparing this report. The balance that's left on their account to be drawn down in the future is \$65,000 and that's represented here on line 10H.

The next two slides we're going to talk about cumulative reporting and pretty much give you an example of how you would go about making sure that each successive period, you're adding the amount and making sure that you're doing too much of reporting for each period.

Note that for the next slide that we're going to be looking at, I'm going to show you how to continuously increase the amount for each successive

form that you prepare. Note, that if you have an error, or if you needed to make a correction or anything like that, than you can make a notation in block 12, and I'll show you block 12 in the next few slides where you can put an notation or if you needed to add an attachment to the FFR, then you can do that also, but make sure that you increase the page numbers up on the top part of the report.

In this example, we have the same scenario for the reporting period 10/1/17 through 12/31/18, the agency had expenditures of \$35,000. And for the period January 1, 2019 through March 31, 2019, they incurred additional cost of \$20,000. So, the first table is identical to the table that we looked at just now where we would document their federal funds authorized for \$100,000, their total federal share of expenditures was \$35,000 for the period and then, the remaining unobligated balance is \$65,000.

In the second table, we'll show where 10D—that is still going to be \$100,000, because, of course, that is their federal award amount. Then, 10E is where you'd show the change for the total federal share of expenditures. It increases from \$35,000 to \$55,000 by adding that \$20,000 that the agency incurred in costs.

HUD-US DEPT OF HOUSING AND URBAN DEVELOPMENT

Host: Kristen Villalvazo

February 21, 2019/2:00 p.m. EST

Page 21

They didn't have anything online 10F and the total federal share increases. It goes to \$55,000 and now, line 10H is \$45,000 and that's where they're subtracting that \$55,000 for the expenses that they've incurred to date from their \$100,000 funds that they were authorized.

Note that in this second scenario on line 10A that would have increased to \$35,000 for that report, and their line 10B would be \$55,000 and their line 10C would be the \$20,000 difference and that would represent what they would be drawing down in their March 31, 2019 report.

The section on 10I, J and K, we put either zero or not applicable, because this is not a requirement for the Office of Housing Counseling grant. You are not required to have a recipient match. So, we put zero or NA here and skip through.

For the section on program income, if your agency does have program income for your Housing Counseling Department, you are required to use the deduction alternative to account for that. So here you would document, for example, if the agency received \$15,000 in program income, then you would have to use the deduction alternative and

document that, here, in 10M, if you use that, all \$15,000, in conjunction with that method.

So, 10N would be NA, because that's not applicable. We're not allowed to use the addition alternative for this grant.

And in 10O, that's where you would your unexpended program income and that's just a calculation of subtracting line 10M from 10L.

Here, we have an example talking a little bit more about using the deduction alternative. So, here, for example, your budget for running your housing counseling program is \$200,000 and you earned \$15,000 in program income. You want to make sure that you're offsetting that with the HUD funds that you would receive. So, in the HUD grant award that you receive, it should not exceed the \$185,000 so as not to be receiving a profit for your agency. So you have to use the \$15,000 to offset the costs for your program pretty much.

Block 11 is where you document your indirect expenses if you're going to be charging indirect costs of the grant. If you aren't, then you can put NA for each of these blocks. But if you will be charging indirect costs, then in

11A, you'll want to document the type of indirect cost rate methodology that you're using. In this example, they're using the 10% de minimis rate. Of course, if you were using like a fixed rate or a final rate from a NICRA, then 10A you would put final or fixed or whatever type is specified by your agreement. But for agencies using 10% de minimis rate, you put de minimis as the type and block B is where you put the actual rate. If you had a NICRA, you would look at your agreement to see what the rate is per your agreement.

The period from and to, if you're using the 10% de minimis rate during the grant execution package review, you do document that for the period of the grant you're going to be using the 10% de minimis rate, so you would just put the period of performance of the grant here. If you are using a NICRA, then you would look at your NICRA and see what is the period that that rate that you have in your NICRA applies to. It gives you a start and an end date, so that's what you document here.

In the base, you would document the base that you're going to be applying the rate to. Note that in this example, we didn't put the base as \$35,000 because you have to bear in mind when you use the 10% de minimis rate, it has to be applied only to modified total direct cost. So, I wanted to have

agencies think about that for a minute if you were looking back at your notes, modified total direct cost is not all direct costs. It has to be the modified total direct cost only, so in this example, the agency's modified total direct cost amounted to \$30,000, not the \$35,000.

Then, the amount charged, after you have multiplied the 10% by the \$30,000, they got \$3,000 here and that is the amount that they are charging to the grant.

In block 12, here is if you wanted to attach any explanations or anything like that, you'd put a note here or say that you have an attachment.

Block 13 is where you have the certification. So, anyone who is going to be signing this is pretty much certifying that the report is true, complete and accurate, and they are along the terms and conditions of the award. In 13A, you have the name and title of the person who's going to be signing off and also, you have their contact information, so their phone, email and also the date that they are submitting their report.

Some common errors that we have noted in reviewing these forms, a lot of times we'll see where the forms may be incomplete or agencies are not

putting zero or not applicable. Note that if you're not putting those information here, then, your HUD reviewer, they don't know what it means if you're not fully completing all of the lines. The HUD POC can't make any assumptions. They have to just go by what you provide to them, so you want to make sure that you're providing a complete form.

Also, not submitting a report each quarter—you do have to submit a report each period along with your quarterly financial reports. If you need an extension or if you've missed one or you missed two, then you want to make sure that you go back and submit an FFR for each period that you missed.

Late reports, we've seen that a lot, because agencies aren't maintaining documentation that they received a due date extension. It's very important that you maintain any extensions on file and make sure that it's in writing. Just in case you got selected for a review, you'd be able to show that you got an extension for that.

Also, not capturing the accurate grant number, sometimes agencies may put the grant number for their FY 2017 grant or another grant year or the right reporting type. We've seen where on the final report, perhaps the

agency just forgot to select final instead of quarterly. You want to make sure that you're paying attention and selecting the proper reporting type.

Also, not showing the accurate reporting period end date, just remember the difference between line 8 and line 9. Line 8 should show the period of performance and line 9 should show the reporting period end date.

In this block, we've seen a lot where agencies haven't reported the correct amount of the funds received since the beginning of the grant and not doing too much of amounts. You want to make sure that each period you're going through, you're looking at the prior FFRs that you've submitted, you're looking at your drawdown requests and you're showing too much of allowance for each line item and you're doing your calculations properly.

In this section, we see where agencies may not report the correct amount of actual disbursement that they charge to the grant, and they haven't shown reporting all of the expenses that they've incurred or any unliquidated obligations they're not reporting that on line 10F. Yes, it's rare that they do have that, but sometimes, it does happen.

In this section, we'll see where agencies won't report the cumulative amount of program income that they received from the beginning of the grant through the period reporting date. They'll just show the amount that they have for each period. You want to make sure that you are showing the amount cumulatively as you're going along.

Also, not including notes for certain exceptions, remember, if you have a positive balance for line 10C, where you're pretty much showing that you received an advance, you have to explain that because this is a cost reimbursement-type grant. And so typically, we wouldn't expect that you received an advance and you drew down funds before you incurred the cost. So, if that ever happens, you just want to make sure that you're providing an explanation for why that exception occurred.

The second exception would be line 10H, the unobligated balance of federal funds. For each time that you submit, you incur additional costs and you prepare another FFR and you do another drawdown, this balance goes down to zero. Now, if it becomes a negative number, then obviously that's something that you would need to get an explanation for to see what happened. Typically, it should go down to zero.

If at the end of your grant year, you have a balance left on line 10H, then that means that you didn't use up all of your award funds, so therefore, you would also need to provide an explanation for why that happened. Then, any unexplained [ph] program income, you would want to also provide an explanation for that as well.

Things to remember—please, double-check and make sure that your FFR is being completed properly and that it contains all of the required information and signatures. You want to make sure that you're keeping a copy of your award letters available for reference purposes while you're doing this. You want to make sure that you have the most current information so that you'll reduce the chance of making an error.

Have copies of the prior FFRs that you submitted so that you can refer to those and make sure that you're showing the amounts cumulatively. Any program income outlays or program income, those should be reported on the same basis as your normal accounting system. So, if it's a cash basis or accrual basis, you want to follow the same methodology. Also, a final FFR should be submitted for the grant with no unliquidated obligations unless you didn't use up some of your HUD award amount where, of course, you would provide an explanation. The final thing is if you

needed an extension, then you want to make sure that you're requesting an extension and you get approval of that in writing and you keep that in your records.

As participants in the Office of Housing Counseling program, there are a number of assistance that's available to you at no additional cost. We can help you by providing one-on-one training with your agency, with your staff, on how to complete the form at your company. We can also provide training on your financial management system to make sure that you have a compliant accounting system to help you to produce the reports that are necessary for completing this form properly.

We can also do training on grant financial reporting where we cover topics that include completing the SF-425, but we also go over the other elements of your quarterly financial reports that you need to submit.

We also do financial analysis where we can do a review of your quarterly financial reports, including your SF-425. So, if you have an SF-425, and you wanted us to review that before you submit it to HUD, or if you wanted us to take a look at your quarterly financial reports, that is something that we do as well.

All of this assistance can be provided to you remotely or on site, whichever method is best for your agency.

Now, how to get this assistance, you would have to send an email to your HUD POC who would then contact our DPMs [ph]. If your HUD POC or HUD DPMs approved the assistance, then they would contact us and let us know. Then, we'd reach out with you directly and let you know that you've been approved to receive the assistance and we schedule a date to provide it to you.

Some benefits, based on us helping out agencies and HUD POCs, we've seen the assistance that agencies receive it helps them to minimize the burden of implementing new regulations. Also, it has helped to reduce potential findings because agencies are now more aware of what the requirements are and they have had one-on-one assistance. They had someone to talk to and pose their questions and really get that one-on-one assistance to fully understand the requirements.

Also, we have provided financial and administrative technical assistance to grantees that can be transferred to other federal programs, and we've

also helped parent agencies by training their grantees as well and reduce some of the administrative burdens for the parent agencies.

Let me see if there are any questions here. I see a question about reporting on multiple grants. So, for this particular grant, we do require that you submit one SF Form 425 for this grant versus reporting on multiple grants. HUD wants to see the activity for the Office of Housing Counseling grant that you have with them. So, you wouldn't do a multiple grant reporting for this purpose.

I don't see any additional questions on here that haven't been answered. If you do have additional questions, please send them to housing.counseling@hud.gov.

I want to thank you all for your time and hopefully, this information was helpful as you prepare to do your quarterly financial reports and federal financial reports for this grant year. Thank you. Have a good day.

Moderator

Ladies and gentlemen, that does conclude our conference for today. Thank you for your participation and for using AT&T Teleconference Services. You may now disconnect.