

# CREATE

*Colorado Resource for Emergency And Trauma Education*

## FINANCIAL WAIVER GUIDELINES



# Financial Waiver Overview

The CREATE grant program requires a 50% cash match; however, if your entity is unable to provide this, you may submit a CREATE financial waiver application to reduce the standard 50% cash match.

- Entities may apply for a financial waiver in order to lower their required match to a percentage as low as 10%. A minimum of a 10% cash match is required in order to receive a financial waiver review and approval.
- It is up to the entity requesting the waiver to determine the match that they can afford, but applicants are also responsible for demonstrating the financial hardship that led to their choice, as well as submit all required additional documentation.
- **Do NOT include any information about the proposed use of CREATE grant funds within the financial waiver application. The financial waiver application is strictly based on financial need only. Any reference to the proposed use of CREATE grant funds will be redacted.**
- **Applications requesting waiver of the standard 50% cash match include submissions of a financial waiver application and general application. Both applications must be submitted during the same month's cycle.**
- Applications requesting waiver of the standard 50% cash match are approved on an all-or-nothing basis. **If a financial waiver application is denied, the accompanying general application will be omitted from that month's cycle.** Applicants can reapply during the next month's cycle if the course start date falls within the eligible course start-date range of the next application deadline.
- View the General Application Guidelines on the [CREATE webpage](#).

# Applying for a Financial Waiver

1. To begin your financial waiver application, complete the pre-application steps by visiting the [CREATE webpage](#) and clicking the “Start Application Process” button.
2. Once you complete the Contact Information form (includes confirmation of updated OATH organizational profile – [view an OATH instructional guide](#)), you will receive a confirmation email followed up with a “next steps” email including a link to the Vendor Information form.
3. The Vendor Information form should be filled out using the **applicant entity information**. After the Vendor Information form has been submitted, you will receive a confirmation email followed up with another “next steps” email which includes links to access the financial waiver and general applications, and your assigned grant number. You cannot start new applications without this assigned grant number.
4. Fill out the online application providing a complete and concise response for each question. The entity applying for the financial waiver is responsible for clearly demonstrating why they cannot meet the required match, providing specific details and clearly justifying the entity’s financial need. **Do NOT include any information about the proposed use of CREATE grant funds within the financial waiver application. The financial waiver application is strictly based on financial need only. Any reference to the proposed use of CREATE grant funds will be redacted.**
5. Both the financial waiver and general application require the same (3) financial statements to be attached. **Applications submitted without the required financial statements will not be reviewed.** Required financial statements **do not have to be audited**. If your EMTS entity is part of a larger organization, provide the required financial statements for the larger organization and supplemental financial statements specific to the EMTS operation. Do **not** include the entire comprehensive annual audit or budget filing with your application. Please extract and submit only the required financial statements. ***For agencies on a calendar year accounting cycle, statements would be dated January 1 – December 31.***

## Required financial statements include:

- Income statement at the end of the **last completed** fiscal year
    - Income statement may also be referred to as Statement of Activities or Statement of Revenues, Expenses, and Changes in Net Position
  - Balance sheet at the end of the **last completed** fiscal year
    - Balance sheet may also be referred to as Statement of Net Assets or Statement of Net Position
  - Budget sheet for the **entire current** fiscal year
6. Financial Waiver applications must be submitted along with a General application during the same month’s cycle. Financial Waiver and General applications share the same deadlines and course start-date ranges. Deadlines and start-date ranges can be found on the [last page of this document](#).
  7. Results of financial waiver applications will be sent via email within 2-3 weeks of submission.
  8. If a financial waiver application is **approved**, the accompanying general application will advance to review. If a financial waiver application is **denied**, the accompanying general application will be removed from consideration during that month’s review cycle. Applicants can reapply during the next month’s cycle if the course start date falls within the eligible course start-date range of the next deadline.

## Evaluation Criteria

The Financial Waiver Review Committee evaluates applications based on the criteria outlined below (10 points possible). Applicant must achieve a score of 6.1 or higher to pass the financial waiver review. Financial waiver applications that receive a score of 6.0 points or below is a failing score.

<b>Evaluation Category</b>	<b>Points Available</b>
Does the narrative justify waiving the 50% cash match requirement?	5 points
Does the applicant clearly explain the current financial status and why the entity cannot meet the 50% cash match requirement?	4 points
Does the applicant clearly provide information that indicates good faith effort has been put forth to obtain the cash match from other sources?	1 point
<b>TOTAL POSSIBLE POINTS</b>	<b>10 points</b>

**If a financial waiver application is denied, the accompanying general application will be removed from consideration during that month's cycle.** Applicants can reapply during the next month's cycle if the course start date falls within the eligible course start-date range of the next application deadline.

# Financial Waiver Deadlines & Course Start Dates

Financial waiver applications have the same deadline as general application deadlines, they must be submitted at the same time for the same application cycle. View deadlines on the CREATE webpage.

- Plan to apply 2-3 months prior to the course start-date! Applicants can reapply using reviewer comments and scores to improve previously denied applications (provided the start-date falls within the next cycle deadline).
- Financial Waiver applications and General applications share the same deadlines and eligible course start-date ranges. Those applying for waiver of the standard 50% cash match must submit a Financial Waiver application and General application during the same month's cycle.
- **General applications will be omitted from review if the financial waiver is denied.** Applicants may reapply for the following application cycle (provided the start-date falls within the next cycle deadline).
- An official approval letter must be received before incurring course costs.

## **CREATE Contact Information:**

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