The WIFIA program accelerates investment in our nation’s water infrastructure by providing long-term, low-cost supplemental loans for regionally and nationally significant projects. The WIFIA program was established by the Water Infrastructure Finance and Innovation Act of 2014.

**APPLICATION REVIEW PROCESS**

<table>
<thead>
<tr>
<th>Application Submission</th>
<th>Finalize Documentation</th>
<th>Execution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit Due Diligence &amp; Negotiation</td>
<td></td>
<td>Begin WIFIA approval process</td>
</tr>
</tbody>
</table>

6 MONTH TIMELINE (EST.)

A prospective borrower should submit a complete application within one year of invitation to apply for due diligence to begin.

**CREDIT DUE DILIGENCE**

EPA will review:
- Terms, conditions, financial structure, and security features.
- Dedicated revenue source(s) securing the financing and financial assumptions of the proposed project.
- Borrower’s financial soundness and credit history and outlook.
- Strength of the business model and project economics.

**TECHNICAL DUE DILIGENCE**

EPA will review:
- Appropriate technology and technical feasibility.
- Technical risk factors.
- Construction cost and schedule estimate assessment.
- Federal requirement compliance and procurement documents.
- Operation and maintenance plan.
- Systems condition assessment.

**LEGAL DUE DILIGENCE**

EPA will review and negotiate:
- Legal structure of proposed security.
- Term sheet and loan agreement.

**Application Fee:**
- $100,000 for large communities
- $25,000 for small communities
- Due with application submission
- Credited to credit processing fee

**Credit Processing Fee:**
- Reimburses EPA for its financial, technical, and legal advisory costs
- Estimated range of $150,000 - $500,000
- Varies with project complexity and risk
- Due upon execution of loan

E-MAIL: wifia@epa.gov
WEBSITE: www.epa.gov/wifia
SIGN-UP: Join our email list at https://tinyurl.com/wifianews