



Request for Proposals

Economic Security Strategy: Combining Financial Education and Asset Building

REQUEST FOR PROPOSAL Economic Security Strategy: Combining Financial Education and Asset Building

Introduction

Silicon Valley Community Foundation advances innovative solutions to our region's most challenging problems. One of these problems – the continued need for foreclosure mitigation counseling services and legal assistance – is addressed through our economic security strategy. To understand our goals and objectives for this strategy, we encourage you to read the community foundation's research paper on the topic at <http://www.siliconvalleycf.org/grantmaking-strategies/pdf/research-paper-asset-building.pdf>.

The economic security strategy has a three-pronged approach: (1) foreclosure prevention counseling which seeks to expand the ability of housing-counseling and legal-service agencies to effectively serve homeowners and tenants at risk from foreclosure; (2) combining financial education with asset building which seeks to increase the availability of sound financial education and savings programs for low- and moderate-income people; and (3) anti-payday lending policy advocacy which seeks to promote policy advocacy and educational activities that curb predatory payday lending practices and support cost-effective alternatives. This request for proposals, or RFP, focuses specifically on combining financial education and asset building. By using an RFP approach, the community foundation aims to solicit the best thinking of nonprofit service providers, public sector agencies, research institutions and other entities serving San Mateo and Santa Clara counties.

Grant applications must be submitted through our new on-line application system, [applySVCF](#), by 5:00 p.m. on Friday, August 2, 2013.

Problem Statement

In our two-county region there are wide disparities between those who enjoy financial well-being and those who do not. Most critically, from an asset perspective, one in five San Mateo and Santa Clara County residents are asset poor (i.e., they do not have enough cash reserves or equity in their home or business to meet basic needs for three months in case of unexpected financial hardship). Low-wage workers within communities of color, particularly first- and second-generation immigrants, are likely to be disproportionately represented in this category. The economic downturn that began in 2008 and continues to impact the region in 2013 has likely exacerbated the problem in these communities and affected others who previously enjoyed greater economic security. We believe that combining financial education with asset-building programs will help mitigate the effects of the recession and lay a strong foundation for economic resilience.

Program Goal

Helping individuals and families achieve and maintain greater economic security requires increasing access to high-quality financial education, affordable and appropriate financial products and services, and tangible incentives for repairing credit, saving and building wealth. We think that financial education is most effective if it is paired with asset-building support that provides concrete benefits so that people are incentivized to adopt new behaviors and can begin to move along a path toward greater economic security.

To address these needs, the community foundation will encourage applications in support of existing financial education and asset-building programs that demonstrate this combined approach and can be expanded to impact larger numbers of individuals/families within our region. These programs should demonstrate an effective financial education/counseling/ coaching and asset-building strategy, as well as a successful track record in reaching significant numbers of underserved people. By underserved, we mean populations that face socio-economic, cultural and/or other barriers that leave them outside the financial mainstream.

Grants will be considered for support of services targeted to specific populations who are particularly underserved and where practices offer the most potential for community impact. While programs might focus on such activities as Earned Income Tax Credit preparation, matched savings, financial coaching, access to financial services and credit building, we are most interested in supporting innovative activities that emphasize principles of behavioral economics, including product-based financial education, that build savings, credit and assets for under- and un-banked individuals and others on the financial margins. In addition, programs that focus support for pre-asset accumulation activities such as emergency savings, and that provide bundled asset-building products and services are encouraged. Successful applicants could include nonprofit organizations, financial institutions, public sector entities, educational institutions and private sector groups.

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Under this RFP there is a particular emphasis on collaborative efforts that seek to leverage additional impact and/or enhance service delivery, referral and other processes. Applicant organizations are encouraged to consider partnering on proposals given the limited amount of funding available this year. If a collaborative activity/project is proposed, applicants should indicate the purpose of the collaborative, how it is expected to enhance services for clients and how the collaborative would operate and be governed. One lead agency should be identified in the proposal and a Memorandum of Understanding (MOU) would be signed by each of the collaborating agencies.

Applicants will be evaluated on a recent track record in the area of financial education and asset-building services and results achieved, as well as opportunities for scaling up existing activities and achieving additional impact. For organizations funded by the community foundation in 2012, the proposal evaluation process will focus particular attention on whether the grant outcomes, noted in the grant agreement, are on track to be achieved by the project end date.

Grantees selected under this RFP will report the number of individuals who received financial education or coaching and measure one or more of the following indicators that will track: number of individuals who increased financial knowledge; change in credit score; change in consumer debt; amount of savings and pattern/ frequency of savings; and amount of income (from Earned Income Tax Credit).

Proposal Eligibility Criteria

- San Mateo and/or Santa Clara County-serving organizations. Organizations headquartered outside the two-county region must demonstrate significant service to the area.
- Organizations with a 501(c)(3) designation, those that have a fiscal sponsor with a 501(c)(3) designation, public agencies, collaborations of nonprofit and public agencies, or other entities that have a designated charitable purpose.
- Organizations that do not discriminate based on race, color, national origin, citizenship status, creed, religion, religious affiliation, age, gender, marital status, sexual orientation, gender identity, disability, veteran status or any other protected status under applicable law. If an organization only serves a specific population, e.g., women or specific ethnic populations, the community foundation will consider the proposal on a case-by-case basis.
- Organizations with religious affiliations will be considered for funding only if the project for which they seek support attempts to address the needs of the wider community without regard to religious beliefs.

Project Proposal Characteristics

We are receptive to concrete, practical and impactful project proposals that:

- Include both well-tested models that can be scaled up or expanded regionally while maintaining local relevance, and new pilots that, if successful, can be grown and replicated.
- Benefit from collaborative work and bring public and private partners together with nonprofit organizations.
- Demonstrate knowledge of the sector and its trends.
- Identify target population to be reached and justification for that focus.
- Provide clear benchmarks for measuring progress.

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Application Process

1). Review reference materials. These may be found at <http://www.siliconvalleycf.org/content/economic-security.org>.

- Research paper on the Economic Security strategy
- RFP for Economic Security: Combining Financial Education and Asset Building

2). Participate in the information session. This is mandatory for those interested in responding to this RFP. Because all grant applications must now be submitted online, this session provides an overview of SVCF's online application system, [applySVCF](#). Additionally, information sessions provide an opportunity for applicants to review in more depth the RFP's content and ask questions. To register for this session please visit our website's calendar.

More specific questions about program concepts, content, eligibility and evaluation can be asked through phone calls and in-person meetings with the program officer, as time permits.

3). Submit grant application, including required attachments, through our new online application system, [applySVCF](#).

Applications must be submitted by 5 p.m. (PST) **Friday, August 2, 2013**.

Key Dates

July 1, 2013:	Release of RFP
July 11, 2013:	RFP Information session (register through our online calendar)
August 2, 2013 5 p.m.:	Proposal submission deadline
September 2013:	Announcement of grant awards

Proposal Evaluation Criteria

Proposals for grants should include a narrative that responds to the questions found on [applySVCF](#). Grant proposals will be evaluated, on a competitive basis, using the following criteria:

- Innovative and effective strategy with potential for systems change.
- Clarity of project description and project activities regarding steps to be taken to achieve desired outcomes.
- Achievable timeline that corresponds to the key activities.
- Meaningful benchmarks and indicators of success.
- Organizational capacity to implement project – including staffing and leadership, operational and fiscal management.
- Established track record in specific program content area or potential to achieve needed content expertise.
- Ability to leverage financial, human and technical resources leading to greater impact.
- Ability to contribute content area knowledge to the field.

Total Awards

Successful applicants will receive a grant for a maximum one-year period. Approximately \$800,000 is available for grants under this application. Budget requests will be closely analyzed and applicants should include a budget narrative that makes clear the necessity of the project's specific line-items.

Please note that project proposal narratives may be posted publicly on our website to reflect our value of transparency and encourage learning among grantees and future applicants as well as members of the community at large.

Review and Selection Process

An advisory committee with issue expertise for this strategy will help staff to review all proposals recommended for funding to the community foundation's board of directors. Applicants may receive a site visit, telephone call and/or other type of communication from community foundation staff as part of the proposal review process.

Applicants will be informed of grant decisions in September 2013.

Evaluation, Monitoring and Grantee Learning Activities

- Grantees will be expected to meet the community foundation's requirements for a final financial and narrative report as well as a presentation to community foundation staff and donors if requested.
- In an effort to further the overall program goals of this RFP, inform future RFPs related to this topic and contribute to larger field-building objectives, grantees will be asked to participate in periodic meetings to share information on project activities and best practices as well as participate in research-based evaluations.

Thank you very much for your interest in responding to this RFP and in making our region a better place. We look forward to reviewing your proposal.

MORE INFORMATION

If you have questions, please contact us at grants@siliconvalleycf.org or call 650.450.5540

To get all the latest grantmaking information, follow us on Facebook and subscribe to our community e-newsletter at www.siliconvalleycf.org/eneWSletters

About Silicon Valley Community Foundation

Vision:

Silicon Valley Community Foundation advances innovative philanthropic solutions to challenging problems, engaging donors to make our region and world a better place for all.

Mission:

Silicon Valley Community Foundation is a comprehensive center of philanthropy. Through visionary leadership, strategic grantmaking and world-class experiences, we partner with donors to strengthen the common good locally and throughout the world.

We value:

Collaboration	Integrity
Diversity	Public Accountability
Inclusiveness	Respect
Innovation	Responsiveness

At a Glance

Silicon Valley Community Foundation makes all forms of philanthropy more powerful. We serve as a catalyst and leader for innovative solutions to our region's most challenging problems. The community foundation has more than \$2.9 billion in assets under management and more than 1,650 philanthropic funds. As Silicon Valley's center of philanthropy, we provide individuals, families and corporations with simple and effective ways to give locally and around the world. Find out more at www.siliconvalleycf.org.



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To read more about Silicon Valley Community Foundation
visit www.siliconvalleycf.org

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