



Request for Proposals

**Economic Security Strategy:
Combining Financial Education and Asset
Building**

Introduction

Silicon Valley Community Foundation is a catalyst and leader for innovative solutions to our region's most challenging problems. One of these challenging problems—the need for economically-vulnerable residents to have more financial knowledge and opportunities to build assets—is addressed through our economic security grantmaking strategy. To better 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/content/economic-security>.

The economic security strategy has a three-pronged approach: (1) combining financial education with asset building which seeks to enhance the financial capability and economic security of low- and moderate-income people through access to savings and appropriate financial products and services (2) 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 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 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.

Responses to this RFP are due by 5 p.m. on Wednesday, August 1, 2012. In order to be fair to all applicants, there will be no exceptions to the deadline.

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 2012 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.
- New under this RFP 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 2011, 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 or those that have a fiscal sponsor with a 501(c)(3) designation, 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, 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.

Eligible Projects

This RFP focuses on financial education and asset building. While we expect that most of the proposals funded will focus on program implementation, we also may consider requests for planning grants as stand-alone endeavors where a compelling case can be made for them. For these types of grants, the community foundation is interested in projects that have potential for significant impact in the RFP priority area and where planning activities are a necessary component for moving an issue forward. Some examples may include: collaborative undertakings, consideration of innovative new programs and service areas, and other promising opportunities that require additional exploration or research. The community foundation will not fund planning that is part of an organization's or program's ongoing activities. Note that successful planning grant recipients are not guaranteed to receive an additional grant for project or program implementation, but such support may be awarded.

Application Process

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

- Key dates
- Grant applicant FAQ sheet
- Research paper
- RFP for Economic Security: Combining Financial Education and Asset Building

2) Participate in the information session.

We encourage all those interested in responding to this RFP to participate in the information session. To reserve your seat, please visit our website at www.siliconvalleycf.org and register online. For planning purposes, we ask that you complete your online registration no later than two days prior to the date of the RFP information session.

Only those organizations considering a response to a RFP should attend an information session. Follow-up phone consultations and in-person meetings will be available with community foundation staff as time permits.

3) Submit proposal.

Although we prefer proposals in electronic form, hard copies will be accepted. Electronic submissions should be in PDF format. Please do not send scanned documents

All proposals must be received by email or postmarked no later than 5 p.m. on Wednesday, August 1, 2012. In order to be fair to all applicants, there will be no exceptions to the deadline.

Key Dates

July 9, 2012:	Information session (Please visit our website to register)
August 1, 2012, 5 p.m.:	Proposal submission deadline
September 2012:	Announcement of grant awards

Proposal Evaluation Criteria

Proposals for grants should include a narrative that responds to the questions posed at the end of this document. Grant proposals will be evaluated on a competitive basis, using the following criteria:

- 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.
- Innovative and effective strategies with potential for systems change.
- 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

Approximately \$820,000 is available for grants under this RFP, with an expected range of \$50,000 to \$100,000 each. Collaborative projects may receive an amount higher than the top of the expected range. Successful applicants will receive grants for a minimum of one year. Please think carefully about all the aspects of the proposed project that require support, prioritize what you seek from the community foundation and budget for those items. 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. Typically planning grant requests should not exceed \$50,000.

Review and Selection Process

An expert advisory committee with issue expertise for this strategy will help staff to review 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 by the end of September 2012.

Please note that successful 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.

Evaluation, Monitoring and Grantee Learning Activities

- Grantees will be expected to meet the community foundation's requirements for the submission of financial and narrative reports, including progress reports when appropriate and/or presentation to community foundation staff and donors.
- 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.

Application Checklist

- ☐ **Cover Sheet**
- ☐ **RFP Proposal Narrative** addressing proposal information requirement questions specified on the cover sheet – a maximum of eight pages, 12-point type, margins of no less than one inch.

Attachments: All attachments are required.

- ☐ **Attachment A:** A detailed line-item budget for the project (that includes details on how the community foundation's funding would be used)
- ☐ **Attachment B:** A budget narrative for the project
- ☐ **Attachment C:** A copy of your organization's current overall operating budget
- ☐ **Attachment D:** Most recent audit, if available
- ☐ **Attachment E:** Board of directors list that includes members' professional affiliations. (Note that this is not required for returning applicants unless there have been changes to the board of directors from the previous applications.)
- ☐ **Attachment F:** Evidence of tax-exempt status
- ☐ **Attachment G:** Memoranda of Understanding from collaborative partners (if appropriate)
- ☐ Send to grantproposals@siliconvalleycf.org OR one hardcopy mailed to Silicon Valley Community Foundation's headquarters that is postmarked no later than **August 1, 2012 by 5:00 p.m.** In order to be fair to all applicants, no exceptions will be made for late proposals.

Silicon Valley Community Foundation

Attn: Grantmaking Department
2440 West El Camino Real, Suite 300
Mountain View, California 94040

Submissions must be received by email or postmarked no later than Wednesday, August 1, 2012 by 5:00 p.m.

Thank you for your application.

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

Application Cover Sheet

Economic Security: Combining Financial Education Combined and Asset Building

Submit one electronic* copy to:

grantproposals@siliconvalleycf.org

or

Submit one hard copy to:

Silicon Valley Community Foundation

Attn: Grantmaking Department

2440 West El Camino Real, Suite 300

Mountain View, California 94040

Telephone: 650.450.5540 Fax: 650.450.5453

*We strongly prefer email submissions in PDF format. Please do not email scanned documents.

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

General Information

Date: _____

Amount Requested: \$ _____ Duration of project: _____

Project Name: _____

Name of Institution/Organization: _____

Organizational Budget: \$ _____ Region/County Served: _____

Address: _____

City/State/Zip: _____

Website Address: _____

Name and title of primary contact for proposal: _____

Phone: _____ Fax: _____ Email Address: _____

Executive Director of Organization (if other than above): _____

Phone: _____ Fax: _____ Email Address: _____

Are you a past grantee under this grantmaking strategy? Yes ☐ No ☐

Please describe in one sentence the project and the purpose for which funding is being sought:

Proposal Information Requirements

1. What is the mission of the organization?
2. What is the project for which funding is being sought and what is the primary purpose of the project?
3. What is the geographic region(s) served by the proposed project (county and specific cities/communities)?
4. What is the demographic population that will be served by your project? *(Please provide specifics, e.g., percentage of low-income or people of color, etc. as available.)*
5. What are the key project activities and time line? If the project received funding from the Economic Security: Combining Financial Education and Asset Building previously, what aspects of the project have changed if any?
6. What impact do you hope to achieve? How will you know if you achieve it? *(Please provide specific outcomes, identified benchmarks and indicators of success that are meaningful and can be captured using qualitative and quantitative evaluation approaches, e.g. provide tax preparation services to X# of individuals receiving Earned Income Tax Credits, representing a Y% increase of eligible filers in a certain geography; and assist Z# of individuals in matched savings program resulting in X% saved to address specific economic security need. If you are a current grantee, describe your progress toward reaching the outcomes noted in your grant agreement.)*
7. What are the unique aspects and features of your project?
8. What experience does your organization or collaborative have working in this area? *(Please provide specific achievements that describe your organization's capacity.)*
9. Describe your organizational capacity to implement the project. *(Please include staffing and organizational leadership as well as operational and fiscal health and management.)*
10. What is the most difficult aspect of this project that could affect your success?
11. Why is this the right time for this project?
12. If the proposal were to receive funding from the community foundation, how will your organization sustain the project after the funding from the community foundation ends?
13. Collaborative partners/agencies (if any) and their contact information.

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

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

The mission of 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 billion in assets under management and more than 1,500 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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