



Financial Inclusion and Prosperity (AF-FIP) Request for Proposals

Summary

Powered by The M&T Bank Charitable Foundation, the Amplify Fund is a supplemental charitable giving program designed to benefit low/moderate income communities and underserved populations using a racial equity and social justice lens. The objective is to

support organizations that are centered on advancing financial literacy, with a particular focus on racial and social equity. The program is part of the M&T Bank legacy footprint, including Connecticut, New York, Long Island and Westchester County, New York,

Overview and providing information on reducing income inequality, and improving sustainable economic growth for underserved, marginalized and Black/Indigenous populations. Consideration will be given to nonprofit organizations that are focused on closing the health care gap and creating a more inclusive and equitable society, where all people can live secure, stable, and prosperous lives, and economic growth.

This work should respond directly to documented needs, challenges, and gaps to help create financial inclusion and build economic prosperity. The focus is on affordable housing, home ownership, construction, renovation, and preservation initiatives, with a primary focus on creating pathways to home ownership opportunities.

- o Home improvement, weatherization, and energy efficiency programs designed to provide affordable and cost-effective solutions to homeowners to help reduce energy costs, increase the value of a home, and aid in sustainable homeownership.
- o Initiatives to grow and expand home ownership opportunities, including first-time home buyer programs, as well as down payment and closing cost assistance.

- x Small Business Development/Entrepreneurship & Career Growth
 - o Initiatives that

Eligibility Criteria

To be considered for an AFIP grant, nonprofit organizations must meet the following minimum eligibility criteria:

- x Organization must be an IRS designated 501(c)(3) public charity.
- x Be community based in its location, origins, and method of operation, within the identified geographic territory listed as part of AFIP.
- x Work of the nonprofit must be centered on economic resiliency, financial inclusion, and wealth generation in one or more of the key focus areas identified under AFIP's three pillars of homeownership & improvement, small business growth/entrepreneurship and career growth, and financial resilience
- x Organizations must be able to clearly demonstrate how their mission, goals, and work aligns with the focus of AFIP.
- x Must be able to demonstrate how the organization is using performance measurements, evaluation criteria, and utilizing data to improve outcomes.
- x Focus must be on improving the lives of underserved, underrepresented, and marginalized populations

- x Must be able to provide clear and strong demonstrated outcomes in meeting the AFIP goals and objectives of improving financial health and resiliency, wealth building, and providing opportunities that are eliminating barriers, reducing income inequality, and creating sustainable economic pathways.

Ineligible Guidelines

Additional evaluation criteria will include the health, strength and capacity of the nonprofit organization; board strength and diverse composition, and ability to provide appropriate oversight; history of or plan for effective constituency engagement; and the use of funds description. Priority will also be given to organizations that demonstrate a clear and effective strategic plan towards advancing financial inclusion and prosperity in the core focus areas identified.

Terms of Funding

As noted, AFFIP is a supplemental charitable giving initiative that seeks to provide finite funding, up to three years, to grant recipients. Grant terms will be one, two, or three consecutive years of funding. Grants will range from \$25,000 to \$150,000, per year.

There will be no opportunity for renewal grants after the funding term, and grant recipients should not expect AFFIP and/or The M&T Charitable Foundation to renew this funding post completion.

Multi-year funding awards will be contingent upon submission, review, and approval of progress reports at the twelve-month mark during the grant period.

For multi-year grants that are awarded, recipient organizations will furnish The M&T Charitable Foundation with an annual (12-month) financial and programmatic report. This report will serve as a check-in document for review, but also —as an opportunity for the grant recipient to inform AFFIP of any notable challenges encountered to that point; how those challenges will be addressed; and how AFFIP funds will be utilized in response.

Audited financial statements from the nonprofit organization will be required as well as applicable. An IRS 990 form will suffice if an organization does not have audited financial statements. Grant recipients will be required to demonstrate that the monies were expended in accordance with their approved funding plan, or that they received permission to use the funds or a portion thereof—in a modified manner authorized by The M&T Charitable Foundation.

As a condition to receiving funding, recipient organizations must agree to The M&T Charitable Foundation's Terms and Conditions which will include these and other standard terms of the grant. The Terms and Conditions will be provided electronically upon submitting a grant request to The M&T Charitable Foundation through the AFFIP online application.

Submission Requirements

- o Name and title of CEO/President and specific staff lead(s) for application.

