

Commission's Grant Application Form

Shelby County Board of Commissioners

GRANT APPLICATION

Legal Name of the Organization: RISE Foundation, Inc.

EIN: 31-1712061

Street Address of Organization 2650 Thousand Oaks Boulevard, Suite 2400

Office Phone: 901-507-6644

E-mail candace@risememphis.org

(Section Break)

EXECUTIVE DIRECTOR

First Name Linda

Last Name Williams

(Section Break)

GENERAL CONTACT FOR THIS REQUEST(if other than Executive Director)

First Name Candace

Last Name Taylor

Title: Development Coordinator

(Section Break)

DESCRIPTION OF GRANT REQUEST

Program/Project Area: Shelby County, Tennessee

Amount Requested 42,000

Total Organizational budget (for current year): \$1,093,569.00

Total Project/Program Budget: \$214,787.01

Dates covered by this budget: May 1, 2016-April 30, 2017

Project/Program Name: Save Up/Common Cents

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INTRODUCTION AND BACKGROUND OF ORGANIZATION

Please summarize in a short paragraph the purpose of your agency. Briefly explain why your agency is requesting this grant, what outcomes you hope to achieve, and how you will spend the funds if a grant is made.

RISE (Responsibility, Initiatives, Solutions, Empowerment) was founded by the Community Foundation of Greater Memphis, Memphis Housing Authority and United Way of the Mid-South in 1999 to assist Memphis public housing residents in achieving self-sufficiency. The signature program, Save Up, was designed to help low-income families with matching funds to save towards a financial asset (home, computer or vehicle). RISE also operates a youth program (Goal Card) and the Silver Neighbors program designed to empower older adults to make better choices about their finances. RISE is a 501 (c) (3) governed by a 24 member Board that includes two consumers. What makes RISE successful is its ability to give low income people the tools they need to become and remain self-sufficient rather than to continually pay for social services that only treat the symptoms. The proceeds of the grant will be used to cover administrative costs and general operating expenses for the Save Up Common Cents program that are not covered by program funding sources.

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Narrative - Organization

Current programs and accomplishments. Please emphasize the achievements of the recent past.

The mission of RISE is to empower people to become self-sufficient by building and sustaining human and financial assets. RISE does this by sponsoring programs targeting the youth (Goal Card now serving 800 youth annually in five sites – two of which are in Fayette County) and adults (Save Up serving 125 families annually; Common Cents now serving 2,000 annually and Silver Neighbors -- serving 1,000 annually). RISE has been able to assist families acquiring over \$7.1 million in assets. To date, 685 participants have graduated from the financial literacy component; 65 homes, 129

automobiles, 15 small business expansions and 73 computers have been purchased. We also have been able to maintain an average of 80 participants in the savings component of the program each year. We currently are serving 100 applicants per class. Within our Goal Card Program, we have focused only on the student's improvements in grades, conduct and school attendance with the assistance of Goal Card Coaches (volunteers from Corporations/educational institutions and other concerned citizens) to help encourage the positive achievement of students as well as goal setting and financial literacy. Targeting school aged children in grades 5-12, we continue to a 90% graduation rate.

Numbers of paid full-time staff: 10

Number of paid part-time staff: 0

Number of volunteers: 50

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Narrative - Funding Request

Please describe the program/project for which you seek funding and include how it will benefit the general welfare of residents in Shelby County, TN.

RISE's core program, Save Up, offers financial literacy training and managed savings accounts to employed Memphis Housing Authority (MHA) residents who have Section 8 housing assistance vouchers and Earned Income Tax Credit (EITC) eligible families in Shelby County. Using our signature theory, Savings + Incentives = Greater Prosperity, RISE provides educational opportunities in money management. We leverage commitment and learning by offering to match individual savings \$2.00 for every \$1.00 saved. Program participants use their new financial knowledge and savings to accomplish self-sufficiency and to make a first step to wealth creation for their families. The savings must be used for one of the following asset purchases: down payment on a first-time home; a vehicle to obtain a better job; a computer for the family; micro enterprise; or pay for additional or post secondary education. An investment in RISE is an investment in the future of Memphis. We have proven that it pays dividends to give people the tools they need to become and remain self-sufficient rather than pay for social services that only treat the symptoms. When the cycle of generational poverty is broken, we all win in terms

of decreased crime, increased productivity, lower healthcare costs and more engaged citizens.

General Operating Support

If applying for general operating support, briefly describe how this grant will be used.

RISE has a goal to serve all participants interested in investing in their financial future. In order to do so effectively, experienced personnel as well as resources for performance and tracking mechanisms are necessary. The proceeds of the grant will be used to cover administrative costs and general operating expenses for the Save Up program that are not covered by program funding sources. Administrative costs include all of the appropriate financial and program reporting requirements, accounting and auditing costs, and other standard administrative costs.

Project Support

Please explain the specific project including a statement of its primary purpose and the need or problem that you are seeking to address.

Of the Save Up participants, 93% are single women head of household. They live in a MHA developments, have a Section 8 voucher or file Earned Income Tax Credit on their tax returns. The average Save Up family has 1-4 children with an estimation of 800 children benefiting from their families' participation in the program. All families reside in Shelby County. Low-income families have aspirations for their families just as others in the community. However, due to limited information on how to wisely manage their resources, they are often left to live from paycheck to paycheck. When financial management skills are first introduced, it is difficult for them to grasp the possibilities that exist if they take charge of their finance and put their new skills to use. When families begin to save, they realize they can continue to save consistently. Program participants realize that no matter how small their paychecks may be, if they control their spending, they can acquire assets. Saving then becomes a part of their lifestyle, with increased possibilities of passing those positive habits on to their children in an effort to break the cycle of poverty.

How does the project contribute to your organization's overall mission?

RISE has charted a growth course. RISE believes that without financial literacy and money management skills, financially vulnerable individuals, including children and seniors, in our community will never be able to accumulate family assets and more importantly will never enjoy the freedom and security of having improved life choices. For many wage earner families, the inability to make good financial choices is less a failure of

will and more a failure of circumstance. Accumulated research conducted by the Responsible Lending Collaborative, a research component previously funded by RISE, concludes the poor do indeed pay more. From auto insurance to banking services to groceries - lower income families have only high cost options conveniently available. In order to get ahead, lower income families must learn how to consistently shave quarters from their limited income and turn them into assets.

(Section Break)

Narrative - Evaluation

Please explain how you will measure the effectiveness of your activities. Describe your criteria for a successful program and the results you expect to have achieved by the end of the funding period.

RISE has always tracked and measured the effectiveness of its programs in the following ways: Save Up - is measured by the number of families completing the financial literacy programs; number of families who become savers and who move on to purchase assets (number of homes purchased, number of cars purchased, number of computers purchased, number of families saving for additional education and the number who continue to save after exiting the program). The following are goals of the Save Up Program: 1. To assist program participants in increasing their financial management knowledge and skills; 2. To assist participants in putting those new skills into practice through the use of the Individual Development Accounts (program match incentives); 3. To provide support and referrals to community resources to assist them in planning for their asset purchase; 4. To maintain contact with program participants annually for continued support and referrals to appropriate community agencies when needed. RISE will also place heavy emphasis on "sharing the stories" of success in order to attract more individual donors. The RISE Board of Directors is playing a more active role in fund development and additional national grants are being pursued. The effectiveness of this effort will be an increase in funding cover program expenses and administrative cost not covered by program funding sources.

Attachments:

If your request is under \$25,000 please attach the following:

1. Copy of the entity's 501 (c) 3 certificate for charitable organizations or 501 (c) 4 certificate for civic organizations

2. Most recent IRS Form 990 or Financial Statements (balance sheet and income statement) as of the most recent fiscal year end certified by Chief Financial Officer/Treasurer of the entity.

3. Complete Budget for grant request

If your request is \$25,000 or more please attach the following:

1. Copy of the entity's 501 (c) 3 certificate for charitable organizations or 501 (c) 4 certificate for civic organizations

2. Copy of an annual audit as of a date within 18 months of the start of the current fiscal year.

3. Complete Budget for grant request

File 1 [501c3 July 2015.pdf](#)

File 2 [Audit 2015.pdf](#)

File 3 [2016-2017 Save Up Budget to Shelby County Commissioners.xlsx](#)

ACKNOWLEDGEMENT:

Read, and if you agree to the provisions, sign the following:

The information provided has been submitted in good faith and as completely as our records and recollections permit.

I understand that the information provided in this application shall be open to inspection upon filing with the office of the Shelby County Board of Commissioners.

Signature: Linda Williams

Printed Name: Linda Williams

Date 7/13/2016
