

## Where AFI Grantees Raise Funds & Other Resources



Public Sector Sources	C / OPS	NFC	How Funds are Used <sup>1</sup>
State general funds	Cash Usually OPS	Yes if nonfederal	Per AFI guidelines if in Project Reserve Fund
State dedicated funds for education	Cash OPS	Yes if nonfederal	Some states have match funds for tuition
State Asset-Building Trust Funds	Cash OPS	Yes if nonfederal	A few states have legislated ways to funnel cash to agencies providing IDAs or other asset-building programs
County/city general funds	Cash Usually OPS	Yes if nonfederal	Per AFI guidelines if in Project Reserve Fund
Community Development Block Grant	Cash Partner OPS	Yes	The only “Federal” source defined as nonfederal for AFI. Per AFI guidelines if in Project Reserve Fund
Housing Finance Agencies	Cash In-Kind OPS	Yes	Depends on state/local policies, procedures, inclusion in allowable activities, long term plans
Housing Trust Funds	Cash In-Kind OPS	Yes	Also a source of leverage and access to additional sources for purchase
State departments of economic development/small business development	Cash OPS	Yes	Cash for training, access to business plan expertise
State tax credits	Cash OPS (depends on state rules)	Yes	States authorize agencies to sell credits and use cash for specific projects or general operations
Community Development	Cash In-Kind OPS	No	Member institutions may receive funds to support IDA programs; may be Community Development Corporations

<sup>1</sup> There are several guidelines for any funds deposited in the Project Reserve Fund (PRF): All funds used to meet the required nonfederal cash contribution must be deposited in the PRF. Of those funds, 85% must be expended to match participant savings, and up to 15% expended for financial education (5.5%), data collection (2%), and any other operational expenses (7.5%). All expenditures from the PRF must be half Federal and half nonfederal. Cash that is not included in the nonfederal cash contribution may be held in accounts outside the PRF and is not subject to the spending guidelines or required reporting; any cash that is deposited in the PRF, even in excess of the required amount, is subject to the spending and reporting guidelines.

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Financial Institutions			(CDCs) as well as banks or credit unions; also source of leverage for homeownership or business and in-kind via staff volunteers
Workforce Development Agencies (One Stops)	In-Kind Partner OPS	No	Source of referrals Potential to sequence participants from basic to more advanced training, career planning, sometimes financial education,
TANF agencies	In-Kind Partner OPS	No	Can help support staffing but must also serve TANF-eligible individuals. Some states have TANF-funded IDA programs separate from AFI-funded programs
HUD Family Self-Sufficiency	In-Kind OPS	No	Eligible residents have housing agency account that captures differential in rising rents; "savings" may be used for many purposes, including AFI asset purchases but this is NOT an AFI IDA savings account. Also a source of referrals and services such as financial education, case management
HUD Section 8 Housing Choice Vouchers	In-Kind OPS	No	Families whose rent is partially subsidized by a voucher may apply the value of the voucher to a mortgage payment; includes financial education and asset training. Voucher availability and interest varies by housing agency
HUD Home Investment Partnership Program (HOME)	In-Kind Partner OPS	No	May add funds to home purchase; may support homeownership training
HUD HOPE VI	In-Kind Partner OPS	No	These large revitalization projects include homeownership preparation and development of affordable housing; linked to housing authorities
HUD Self-Help Ownership Program (SHOP)	In-Kind Partner OPS	No	Similar to Habitat for Humanity credits sweat equity to purchase of home
HUD Resident Opportunity and Self-Sufficiency	In-Kind Partner OPS	No	Grants to housing agencies and various nonprofit organizations to deliver services to help public and Indian housing residents achieve self-sufficiency. ROSS allows its own IDAs but may also be source of referrals, financial education or homeownership training
HUD Historically Black Colleges and Universities (HBCU) Similar for Hispanic and Tribal institutions	In-Kind OPS	No	Includes its own IDA option; may be coordinated with a local nonprofit; often targets neighborhood around institution
HUD Youthbuild	In-Kind OPS	No	Source of referrals and education/career planning for youth

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Small Business Administration (SBA) loans	OPS In-Kind	No	May assist business asset purchase
SBA Small Business Development Centers	In-Kind OPS	No	Source of referrals, business plan development/review; other in-kind
Service Corps of Retired Executives (SCORE)	In-Kind OPS	No	Independent 501(c)(3) affiliated with SBA; source of business training, planning, mentoring
U.S. Department of Agriculture Cooperative State Research, Education and Extension Services	In-Kind OPS	No	Source of financial education curricula and teaching staff
Corporation for National and Community Service	In-Kind OPS	No	State and national level source of VISTA/AmeriCorps volunteers for project staff
Tribal Governments	Cash if nonfederal  In-Kind Services	Yes	Some tribal groups have substantial revenues from business operations; may have financial education, supportive services
Internal Revenue Service	In-Kind	No	Training and other support for tax campaigns
Community Services Block Grant	In-Kind Partner OPS	No	Eligible entities (Community Action Agencies and other neighborhood-based organizations) can submit IDA projects as part of local annual work plans to reduce poverty. State CSBG Director can write IDA projects as eligible activity.
Head Start	Partner OPS	No	Head Start Program Performance Standards list increasing family access to materials, services, and activities essential to family literacy development as an eligible activity.

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Private Sector Source	C / OPS	NFC	How Funds are Used
Federal Home Loan Banks	Cash OPS	Yes	Difficult to coordinate eligibility for FHLB and AFI; and to get cash into Reserve Fund to activate drawdown
Foundations	Cash OPS	Yes	Per AFI guidelines if in Project Reserve Fund Community, regional, local foundations more likely sources
United Ways	Cash In-Kind Services OPS	Yes	Per AFI guidelines if in Project Reserve Fund Services such as evaluation, accounting, fundraising, referral network
Financial Institutions	Cash In-Kind Services OPS	Yes	Per AFI guidelines if in Project Reserve Fund Banks and credit unions may supply no fee accounts (leverage), financial education staffing, assistance with policies, etc., as well as cash
Corporate Foundations	Cash In-Kind OPS	Yes	Corporate foundations generally linked with headquarters
Corporations/ businesses	Cash In-Kind OPS	Yes	Local plants, sites may have additional discretionary funds. May see IDAs as employee retention tool. May provide additional assistance with home purchase. May provide printing, help with media, facilities, staffing/volunteers for specific events, speakers, etc.
Individual donors	Cash OPS	Yes	Require cultivation but represent a large proportion of cash to AFI projects
Interest earned on Project Reserve Fund	Cash OPS	No	Grantee may use interest earned on funds NOT allocated to enrolled participants. Interest on portions allocated to participants goes to participants at least quarterly.
Revenue generated from AFI project activities	Cash OPS	Yes	Many grantees charge nominal fees for application, financial education, or other services. Some market materials developed for AFI, such as financial educational curricula or staff training curricula.
Revenue generated from other nonprofit agency activity	Cash OPS	Yes	Many agencies "earn" money by contracting to deliver services to state workforce, TANF or other programs. Some provide technical assistance to similar agencies or start ups.
Revenues from other for-profit activity	Cash OPS	Yes	Some have separate for-profit affiliates whose income supports nonprofit agency activities
Donated Interest	Cash OPS	Yes	Donor invests in long-term interest-bearing instrument and passes partial interest to agency as a tax-deductible donation.

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Grassroots events	Cash OPS	Yes	Range from traditional fundraisers such as celebrity events, races, dedicated admission or merchant days. "Alumni" donations. May generate large amounts if there is a niche and developed over time
On-line donations	Cash OPS	Yes	Web page includes donation option, usually associated with credit card access.
Local business or industry associations	Cash In-Kind Leverage OPS	Yes	May support individuals from their industry sector, e.g., low-wage workers; may provide facilities or services, such as financial education or business planning assistance.
Faith-based Organizations	Cash In-Kind OPS	Yes	May sponsor individuals from their institution; national level may establish or assist large programs if part of long-term plans; may provide services, staff/volunteers, facilities
Cultural/ethnically based organizations	Cash In-Kind OPS	Yes	May sponsor individuals from their group or neighborhood; national level may establish or assist large programs if part of long-term plans; may provide services, staff/volunteers, facilities
Service organizations (e.g., AARP)	Cash In-Kind OPS	Yes	May support participants from special population, overlap with primary service plan, e.g., disabled, certain neighborhoods, education initiatives, etc.; staff.
Habitat for Humanity	In-Kind Partner	No	Source of referrals, discounted home purchase for sweat equity, financial education, homeownership training.
Local media	In-Kind	No	Cash is rare but publicity is valuable: stories about graduates, PSAs for outreach, etc. Link to coordinated funding/advocacy campaign.
College, university, community college foundations	Cash Partner OPS (rarely)	Yes, if cash	May match education savings or provide additional funds for participants as leverage.
Housing developers	Cash Partner OPS	Yes, if cash	May provide cash or discounts or favorable terms on purchase for prescreened, prepared buyers; caution with respect to lending terms.
Realtor escrow or legal escrow accounts	Cash Partner OPS	Yes	Caution to avoid appearance of kickbacks