



## Nomination Criteria

### Purpose:

To understand the financial realities of minority communities in Iowa, the Iowa Credit Union Foundation (ICUF) published a state-wide report, the Economic Realities of Communities of Color in February 2023. Based on the findings of this report, ICUF made a multi-year funding commitment and launched the Financial Inclusion Grant Program to address barriers to financial well-being for minority populations in Iowa.

Through this Program and in partnership with Iowa credit unions, ICUF will direct funds to support organizations that are enhancing financial inclusion and improving financial well-being for minority populations in Iowa in one or more of the following priority policy areas:

- Affordable Housing
- Business ownership
- Childcare
- Education
- Employment
- Health access and outcomes

Iowa credit unions are invited to nominate eligible community organizations for the ICUF Financial Inclusion Grant through May 17, 2024. Following the nomination process, ICUF will review all nominations and invite select eligible organizations to apply.

### Nomination Criteria

- Must be 501(c)(3) tax exempt, charitable organizations, or government entity (i.e., public schools). However, houses of worship and faith formation organizations are ineligible (i.e., church), but 501(c)(3) organizations with a foundation in religion, such as Habitat for Humanity and the YMCA, are eligible.
- Credit unions may have an existing relationship with the nominated organization, but this is not required.
- The organization's mission should align with Program objectives to enhance financial inclusion opportunities and improve financial well-being.
- Organizations must either currently serve minority communities or seek to start new programs to serve these populations in communities where they are based.
- Grants cannot be made to individuals.

### Grant Process

- **Step One:** Credit unions may visit [IowaCreditUnionFoundation.org](https://IowaCreditUnionFoundation.org) to complete nomination forms by May 17, 2024. Credit unions may nominate more than one organization.
- **Step Two:** After nominations close, eligible nominated organizations will receive invitations to apply for grants. Grants will be awarded in \$5,000-\$10,000 amounts.

- **Step Three:** After the application period closes, ICUF will review grant applications
- **Step Four:** Grant disbursements will be made via check directly to organizations upon ICUF's grant announcement.

### **Questions?**

For more information on the ICUF Financial Inclusion Grant process, please contact ICUF Executive Director Ena Babic Barnes at [ena.barnes@iowacreditunionfoundation.org](mailto:ena.barnes@iowacreditunionfoundation.org) or by calling 515.221.3002.