



Request for Proposals

Consumer Financial Education Fund

Purpose of the Fund

The *Consumer Financial Education Fund* supports projects that relate to consumer financial education, with an emphasis on issues related to large financial institutions, basic banking, access to financial services, retail banking accounts, and underbanked and/or vulnerable populations. This grant cycle will be conducted in accordance with the HSBC Bank USA, N.A. Checking Account Overdraft Litigation settlement agreement.

Eligibility Criteria

Applicants must meet all of the following criteria in order to qualify for this fund:

- The applicant must demonstrate expertise in consumer financial education.
- The applicant must be a 501(c)(3) nonprofit, or be fiscally sponsored by a 501(c)(3) nonprofit. Nonprofit colleges, universities, university clinics, and graduate programs are eligible to apply, but university overhead is limited to 5% of grant award.
- An applicant's principal place of business must be located in the United States. Eligible projects may be national in scope, developing materials for distribution nationally; or they may be regional or statewide projects conducted only by organizations located in the following states:
 - California
 - Connecticut
 - Delaware
 - Washington, D.C.
 - Florida
 - Illinois
 - Maryland
 - New Jersey
 - New York
 - Oregon
 - Pennsylvania
 - Virginia
 - Washington

Scope of Allowable Projects and Prohibited Activities

- Proposals must relate primarily to financial education issues or fair and equitable banking practices.
- Projects must be targeted towards users, regulators, and enterprises residing in the United States, and must follow the geographic restrictions described in the Eligibility Criteria section above.

Eligible Projects

It is anticipated that eligible projects may encompass, but not be limited to, the following issues or focus areas:

- Financial education and training including:
 - Education and outreach activities that teach adults and children about financial issues and increasing their financial literacy, including community workshops, classroom presentations, trainings, conferences, and webinars, especially including information about overdraft fees and how to avoid them. Educational programs covering the following topics are encouraged:
 - Fees and choices related to debit cards and pre-paid debit cards that lead to high interest rates;
 - Education for consumers to not opt-in to overdraft protection when fees will be charged;
 - The dangers of high-cost, short-term credit such as payday loans and how to avoid this type of borrowing.
 - Educational projects should seek to adapt and utilize existing curricula. Applicants proposing to create entirely new curricula should be prepared to fully justify why existing financial literacy curricula is insufficient.
- Financial education and advocacy designed to promote fair and equitable banking practices and to protect vulnerable populations from predatory banking. Financial advocacy projects should have clear objectives and include immediate outcomes which are achievable within the grant period. Projects relating to current issues such as the Public Service Loan Forgiveness Program are encouraged. Proposals could include:
 - Policy and/or regulatory development and implementation, including related research;
 - Cost of relevant experts;
 - Events for legislators and other policy-makers to help them understand pertinent issues;
 - Legal advocacy including case development and litigation.
- Preference will be given to:
 - Applicants who can clearly define their desired outcomes and express quantitative and qualitative metrics that will measure progress made towards those outcomes during the grant period;
 - Projects that specifically serve vulnerable and/or underbanked populations including low-income communities of color, students, veterans, and non-English speakers conducted by organizations that have a demonstrated track record of working with these communities;

- Projects designed to affect long-term consumer behavior by changing habits and teaching clients how to independently maintain good financial standing for future years;
- Projects that disseminate information in multiple languages;
- Projects with a clear strategy to reduce predatory lending and to promote fair banking practices.

Prohibited Activities

Projects may not use this grant funding to engage in the following activities:

- Electioneering or other political or religious activities prohibited by IRS 501(c)(3) regulations.
- Activities primarily targeted or conducted outside of the United States.

Application Process

To apply, applicants must complete a 2-step process using our online grant system. The first step is to submit a letter of inquiry. Any group that meets the eligibility criteria is welcome to submit a letter of inquiry; we expect to receive a large number of these submissions. The second step is to submit a full proposal. Because of limited funding, only a select number of applicants will be invited to submit a full proposal. Both steps are discussed in more detail below.

It is anticipated that the application process will be highly competitive. It is expected that most proposals will be for 12-month grant periods; however, multi-year proposals are encouraged where appropriate. **The maximum allowable total request is \$75,000 even for multi-year proposals.** Applicants are encouraged to seek funding for projects starting January 1, 2019.

Step 1) Submit Letter of Inquiry (REQUIRED)

Any group who meets the eligibility requirements and has an appropriate project is welcome and encouraged to submit a letter of inquiry. All interested applicants must submit a letter of inquiry in our online grants system as an initial step. This letter allows Rose Foundation to determine if the proposal appears to be a good fit for the Consumer Financial Education Fund.

You must register your organization with our online grants system to submit a Letter of Inquiry (*if you have previously applied for a grant from Rose Foundation, you may use your existing log-in information*). No application materials will be accepted by email, fax, or any other means besides the online system. To register, you will need the organization's name, tax ID number, website address, telephone number, email address, mailing address, contact person's name, and position. Your email address will be your logon ID and you will set up a password.

The letter of inquiry is an introduction to the applicant and the proposed project. There will be some questions regarding the applicant and questions about the project itself. Please use this opportunity to give us an idea of who you are and what you want to do.

Step 2) Submit Full Proposal (By Invitation Only, Based on Letters of Inquiry)

Based on their letters of inquiry, a limited number of applicants will be invited to submit full proposals. If invited to submit a proposal, you will have the opportunity to write a detailed description of your proposed project, including importance and relevance of the project, workplan, outcomes and evaluation methods, staff and board lists, references, full financial information (including project budget, organizational budget, income and expense statement, organizational contributors, and additional funders), as well as other information.

Deadlines

Letters of Inquiry

Submit your Letter of Inquiry to Rose Foundation's online grant application portal at

<http://www.rosefdn.org/onlineapplication>

The deadline for letters of inquiry is **August 24, 2018 at 5:00pm PDT**.

Full Proposals

After review of all Letters of Inquiry, a limited number of applicants will be invited to submit Full Proposals. Invitations to apply and decline notifications will be sent out by October 31, 2018. If a full proposal is invited, it will be due **December 14, 2018 at 5:00pm PDT**.

What Happens Next

Applicants may or may not be contacted for follow up information or interviews. Final funding decisions will be announced in **February, 2019**.

For Further Information

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Please visit Rose Foundation's website: <http://rosefdn.org/consumer-financial-education-fund>