

## Foundation for Financial Planning Grant Guidelines

### Introduction

The Foundation for Financial Planning (FFP) helps people take control of their financial lives by connecting the financial planning community with people in need. We achieve this by supporting pro bono financial planning for underserved populations.

**“Pro bono”** means financial planning services provided by volunteer financial planning professionals, without cost or expectation of any business.

**“Underserved”** are generally people who do not have access to a financial planning opportunity through any other resource. Examples of audiences include low-to-moderate income families, victims of disasters, military members, people in financial crisis, and many others.

The Foundation for Financial Planning believes that financial planning matters because it allows people to make better financial decisions. However, not everyone has access when they need it.

The delivery of pro bono financial planning enriches the lives of everyone touched by it ... the recipients, the financial planner volunteers, and society. It makes available competent and ethical financial guidance with a “no-strings attached” approach to assist people in moving forward and planning for the future.

All grants are made at the sole discretion of FFP, based on its evaluation of individual applications, its determination of relative priorities, and its availability of funds. The FFP reserves the right not to award any specific grant for any reason, or for no apparent reason, no matter how clearly the proposed project may seem to relate to FFP’s mission, and no matter how closely the requester has followed the guidelines and procedures.

### Grant Making Focus

The FFP supports initiatives that further its mission. In doing so, it makes grants to those organizations with programs that utilize financial planning practitioners in the delivery of services.

Outreach must:

- Utilize financial planning professionals, or local affiliates of financial planning organizations, in pro bono financial planning activities; generally, through and with community based organizations, to:
  - Deliver programs to specific target audiences who are underserved by the market, in need of financial guidance, or in a financial crisis with particular emphasis on adult populations who are generally not being served by the market and/or cannot pay for financial planning advice;
  - Provide financial planning to military personnel and their families and other at risk underserved populations;

- Support pro bono financial planning that provide opportunities to obtain unbiased financial advice in time of crisis or disaster; or
- Utilize financial planning professionals offering pro bono financial planning to those of diverse social economic levels

### **Criteria for Grants**

1. To be considered, projects need to incorporate the involvement of financial planning professionals as volunteers in pro bono financial planning, or in partnership with local affiliates of financial planning organizations.
2. Grant project aligns with FFP's mission to help people take control of their financial lives by connecting the financial planning community with people in need.
3. Grantee is committed to helping individuals and their families build a stable financial future.
4. Grantee is committed to providing one-on-one financial planning advice to underserved populations. Financial education components of a program must lead to or include the component of one-on-one financial planning support for those selected for these programs.
5. Grantee will provide marketing to publicize program, generate participants, and provide locations to host the program.
6. FFP, working with grantee, will help connect financial planning professionals to provide one-on-one planning opportunities.
7. Grantee and FFP will ensure that all volunteer financial planners will participate in a pro bono training program and execute a pro bono agreement to commit to providing free “no-strings” attached financial planning.
8. FFP will provide partner with free financial planning resources and tools on the FFP website to all grantees and pro bono financial planners.
9. FFP and grantee will provide editorial opportunities in each other's printed publications to include success stories, access to free online financial assessment tools, budgeting tools, and other financial planning tools, as agreed.
10. Both organizations recognize the need of providing pro bono financial planning and collectively agree to work to support each organization to provide this.

### **Priority will be given to the following**

- Projects utilizing financial planning professionals in the delivery of one-to-one consultation to people in need;
- Larger projects with impact on larger numbers of underserved;

- Projects that can be easily replicated on a regional or nationwide basis. Approved projects must agree to share program materials, handouts, presentations and other related materials to FFP for dissemination for use in other programs and areas, and/or by other organizations.
- Projects targeted to disadvantaged, underserved or special need populations;
- Projects that are sustainable beyond FFP Funding

Requests are encouraged from programs that are collaborative in design, with partners such as social service agencies and community-based adult education centers.

### **Eligibility**

Applicants must be tax-exempt under Section 501(c) (3) of the Internal Revenue Service Code, other appropriate 501 (c) designation such as a professional trade association engaged in financial planning, and must be classified as “not a private foundation” under Section 509(a) of the Code.

### **Restrictions**

The Foundation will **not** fund:

- Organizations that have not been designated tax-exempt status according to Internal Revenue Code Section 501 (c) (3) or its equivalent for colleges and universities. (Note: Pending status is not sufficient).
- Organizations that discriminate on the basis of age, color, disability, marital status, national origin, race, religion, sex, sexual orientation, or veteran status
- Organizations and/or Project Principals and team members who fail to meet requirements of the USA Patriot Act and related regulations
- Foreign organizations
- International programs or projects
- Organizations whose projects include re-grant of FFP funding.
- Endowments or capital campaigns
- Fees or stipends to Financial Planners
- Political, fraternal or sports organizations or campaigns
- Books and magazines; articles or advertising in professional journals
- Fundraising activities such as benefits, charitable dinners or sporting events
- Legislative or lobbying efforts
- Loan or loan-guarantees to non-profit organizations
- Individual Development Accounts
- Incentives for individuals
- Programs for religious groups, except where they provide needed services to the community at large and do not include or promote a particular religious instruction or belief
- Individuals

Please note the Foundation does not generally fund indirect costs. The board may reconsider on a case-by-case basis.

**How to Apply for Micro Grants for up to \$1250:**

This process is free and may be open at different times during the year with funds being sent typically within 2 weeks of approval. This process is streamlined and different than the normal grant process. Please contact the Foundation for when these are open. Please note they are typically for Financial Planning Organization that are doing pro bono outreach such as FPA Chapters and NAPFA regions.

**How to Apply for Normal Grant Cycle:**

This is a free application process: visit <http://www.commongrantapplication.com>. The application process is not continuous and information about when applications will be accepted is on common grant application site. **The 2017 application process will open January 15, with an April 30 deadline.**

1. Set up your account as a “Grant seeker”. Please explore the settings so that you get notified when cycles are open.
2. Apply to the Foundation for Financial Planning under Grant Makers the posted deadline.
3. Funding for approved grants will be made in January 2018.
4. Notification of grant approval will generally not occur prior to the fourth quarter of the calendar year.

**Review and Grant Making Process**

The FFP Grants Committee will review all grant applications. There may be requests for additional information or clarification during the review and approval process. Final approval of grants will be upon recommendation of the Grants Committee, availability of funds, and final approval by the Board of Trustees.

The FFP Grants Committee will consider grant proposals generally once a year. Proposals are not normally considered out of the annual cycle; however, consideration may be given in cases such as an emergency or natural disaster.

For further information, contact the Foundation for Financial Planning at (202) 864-5184, or [amirat@foundationforfinancialplanning.org](mailto:amirat@foundationforfinancialplanning.org).