

BECU FOUNDATION HOUSING STABILITY GRANT

GRANT SPONSOR

BECU Foundation
PO BOX 97050
Seattle, WA 98124

ABOUT THE GRANT

BECU Foundation will select eight nonprofit organizations to receive one-time grants of \$100,000. **Requests for grant proposals are by invite-only and are non-transferrable.** Proposals will be accepted from 12:01am PST November 2, 2022, through 11:59pm PST November 23, 2022. Please address all related questions to becu_foundation@becu.org.

FOUNDATION OVERVIEW

BECU Foundation (the “Foundation”) is a charitable, nonprofit 501(c)3 private foundation established in 1995. For the last 27 years, the Foundation has provided over \$3.4MM in scholarships to 1,251 member students.

In 2021, the Foundation expanded its charitable lens to include impact grantmaking with the purpose of:

- Providing access to products and services that support an individual’s or household’s ability to overcome financial hardships and barriers during times of economic downturn.
- Addressing systems of economic inequity which limits an individual’s ability to improve their overall financial wellbeing.
- Reaching under-tapped, underbanked, low(er) income and underserved diverse communities such as BIPOC (Black, Indigenous, people of color), women, LGBTQIA+, disabled, rural, and in BECU service regions.

DEFINING THE NEED

As part of the Foundation’s expanded scope of work, the Foundation is pleased to announce the launch of our first ever grant focused on housing stability and security. The BECU Foundation Housing Stability Grants (collectively the “Grants” or individually a “Grant”) will focus on combatting the hardships that cause a family or individual to lose their permanent housing and will ultimately work to prevent homelessness and support financial well-being.

According to the [US Department of Housing and Urban Development](#) insecure housing is defined as the lack of secure individual (single person/family) dwelling categorized as the following:

- High housing costs relative to income
- Substandard Housing
- Overcrowding
- Sub-families (multiple families in one dwelling)
- Residential Mobility

Recent housing data shows the above categories of insecure housing have increased across the country.

For renters:

- The [US Census](#) indicates 46% of American renters spent 30% or more of their income on housing, including 23% who spent at least 50% of their income this way.
- Additionally, August data published by the [Labor Department](#) revealed that consumer prices for US rental rates have made their highest jump since the 1990s.
- Some communities are experiencing rent [price hikes](#) of up to 40%.

For homeowners:

- According to the [Federal Reserve](#), active house listings have dropped almost 60% from Jan 1, 2020 to Feb 1, 2022. At the same time, the national median sale price for a single-family home jumped 25-30%.
- Moreover, data released in September 2022 by [Freddie Mac](#) indicates over the past 9 months mortgage rates have increased by 6%, the highest since the 1990s.
- Data from the [Mortgage Bankers Association](#) indicates that as of April 2021 close to 2.6 million homeowners were in some sort of housing forbearance program.

As a further demonstration of the need and the uphill issues many face to maintain housing, recent data indicates [inflation](#) is at its highest point in over 40 years. At the same time, most wage earners indicate their [income](#) cannot keep up with the inflated costs associated with housing, food, and gas.

GRANT DESCRIPTION

BECU Foundation will award eight \$100,000 grants to nonprofit organizations focused on stabilizing housing for individuals/families who are in imminent danger of losing housing.

This grant has two tracks:

Track 1: Homeowner Foreclosure Prevention

Nonprofits can submit a grant proposal focused on preventing foreclosure in the following areas:

- Mortgage payment assistance due to loss of income, owing back mortgage
- Foreclosure prevention and diversion counseling
- Case management (as part of housing stability)
- Legal services or attorney's fees related to foreclosure proceedings and maintaining housing
- Specialized services for individuals with disabilities or seniors
- Fair housing counseling

Track 2: Renter Eviction Prevention

Nonprofits can submit a grant proposal focused on preventing eviction in the following areas:

- Rent payment assistance due to loss of income, owing back rent
- Eviction prevention and diversion counseling
- Mediation between landlords and tenants
- Case management (as part of housing stability)
- Legal services or attorney's fees related to eviction proceedings and maintaining housing
- Specialized services for individuals with disabilities or seniors
- Fair housing counseling

Please note this Grant **will not** cover the following:

- Affordable housing builds
- Mortgage down payment assistance
- Temporary hotel/motel stay
- New rental deposits
- Utility deposit fees
- Utility reconnection fees
- Transportation vouchers
- Referrals to other community resources

ELIGIBILITY

To be eligible, an organization must be invited to submit a grant proposal and:

1. Provide direct service to clients focused on housing stability in either of the two (2) tracks identified above.
2. Be a 501(c)(3) public charity.
 - a. If you are a fiscal sponsor applying on behalf of a sponsored project or organization or an organization working with a fiscal sponsor, prior notification and approval must be given before submission of your grant proposal.
3. Must have a direct impact in one of the following geographic areas:
 - Washington State: All Counties
 - South Carolina: Berkeley, Charleston, or Dorchester Counties
 - Oregon Counties: Benton, Clackamas, Columbia, Deschutes, Lane, Linn, Marion, Multnomah, Polk, Washington, or Yamhill Counties
 - Idaho Counties: Benewah, Bonner, Boundary, Clearwater, Idaho, Kootenai, Latah, Lewis, Nez Perce, or Shoshone Counties

Grant applicant must submit an IRS issued W9 form.

Please note all grant winners will be reviewed to ensure IRS nonprofit status is valid at the time of grant fund distribution and that the organization does not have any adverse action that would otherwise prohibit them from receiving these funds.

GRANT STRUCTURE

The following outlines the grant structure and submission process:

1. Application Process
 - Invited nonprofits will be required to submit their grant proposals online using this link:
[➤APPLY HERE -BECU Foundation Housing Stability Grant](#)
 - Emailed grant submissions will not be accepted
2. Proposal Narrative – the grant proposal should include:
 - The organization’s mission statement and scope of work
 - A description of the project for which funding is sought and how this project aligns with one of the two (2) tracks identified above
 - A description of any existing work your organization currently does or has done to address housing stability and how your organization is uniquely qualified to continue to address this issue
3. Budget & Financials Breakdown
 - Breakdown of how the funds will be used to support families/individuals needing assistance with remaining housed.
 - Please note funds used to support new or existing staff must not exceed 20% of operation budget.

GRANT SELECTION

Grant recipients will be selected by a panel of judges comprised of BECU Foundation staff, board of directors and extended staff of the BECU Social Impact team. Grant applications will be scored based on the following criteria:

1. Mission
Alignment of the organization’s mission and scope of work with supporting housing stability.
2. Scale and Impact
The potential scale and impact of the project, as demonstrated through the proposal, including a clear explanation of the underlying need and budget for the project.
3. Project/Program Area
Project alignment with grant track(s). The proposal should clearly outline how the award will be used to assist families/individuals remain housed.

GRANT TIMELINE & AWARD ANNOUCEMENT

DATE	DELIVERABLE
Nov 2 nd	Grant Announcement and email notification to invited nonprofits
Nov 2 nd – 23 rd	Open grant submission period and Grant Q&A
Nov 23 rd	Grant submission closes at 11:59pm PST *No grant proposals accepted after this time
Nov 28 th - Dec 6 th	Grant scoring

Dec 9 th	Email announcements of Grant awards & Decline email of grant recipients
Dec 12 th – 16 th	Signing of grant agreements and internal paperwork/preparation
Dec 19 th – Dec 31 st	Distribution of grant award funds
Jan 1 st – Nov 30 th 2023	Full grant operations and execution
Dec 2023	Grant Reporting

GRANT CYCLE & REPORTING

The grant cycle will run for one (1) year beginning on January 1, 2023 and ending on December 31, 2023. A grant completion report will be required no later than [January 31, 2024]. The report should include:

- a. Short description of how the award was used to support housing stability.
- b. Data outlining:
 - a. Number of families/individuals served
 - b. Amounts awarded per household
 - c. Description of need for each household disbursement
- c. Budget utilization report (follow up report out on final budget expenditures).
- d. Testimonials or client success stories (if applicable).

CONDITIONS

The Foundation reserves the right to amend, modify, or terminate this program at any time without notice. Funding will be subject to terms and conditions of a forthcoming grant agreement. Entry into the grant agreement shall be a requirement of the Grant.