

**FINANCIAL OPPORTUNITY CENTER  
REQUEST FOR PROPOSALS RFP  
June 2024**

The Financial Opportunity Center® (FOC) Network is an initiative of Local Initiatives Support Corporation (LISC) focused on improving the financial lives of individuals and families who have limited wealth, income, and employment opportunities. Promoting and investing in a model of integrated service delivery, LISC is seeking partners interested in transforming their employment and financial capability/asset-building programs into higher-performing, data-driven models with integration at the center. Successful applicants will demonstrate a commitment to fully integrating workforce financial capability/asset building and income supports while adhering to the best-practice model outlined below.

**Funding for the FOC Model**

Selected partner will be awarded up to \$150,000 per year to support integrating the FOC model. Grants will be awarded (and contracts executed) on a yearly basis over a two-year period. Payments will be disbursed quarterly within the grant term and based on progress toward performance benchmarks.

**Funding and Implementation Timeframe**

The first year's grant cycle is expected to begin on September 1st, 2024, and August 31st, 2025.

**Performance-Based Funding**

The Financial Opportunity Center Model is a data-driven, evidence-based model with proven results. Expansive research on the model affirms the FOCs' impacts on low-income job seekers' employment, net income, credit, and net worth. All Financial Opportunity Center® partners are required to track data through LISC's proprietary Family Financial Tracking™ (FFT) template housed in the Salesforce data tracking platform.

Selected partner is expected to integrate the Financial Opportunity Center® model and have an accepted performance on outcomes achieved for a set of benchmarks established by the grantee in consultation with LISC. To realize the full approved grant amount, numeric outcomes (based on the sample benchmarks listed below) must be achieved. These outcomes are negotiated and mutually agreed upon prior to the program year by the grantee organization and LISC. Participating in the FOC Network is a requirement as it is an opportunity for peer learning, group training, and resource sharing both locally and nationally.

Below are examples of the benchmarks that serve as the basis for grant payments:

- Number of participants placed in jobs.
- Number of participants achieving an employment retention benchmark – (90, 180, and 365 days)
- Number of baselines Combined Financial Assessments (CFAs) completed.
- Number of subsequent CFAs submitted.
- Participants with an improved credit score.
- Participants with an increase in monthly net income.
- Participants with increased net worth.
- Number of participants receiving two out of three and three out of three core services.

Additional benchmarks may be included in ongoing data tracking for program participants. Partners will receive additional training on the benchmarks, best practices for achieving them, and the data management system used for tracking. Please reference Appendix A for a detailed overview of the FOC model.

## Eligibility Criteria

All applicant organizations must demonstrate that they:

- Are located in Charlotte, Mecklenburg County, NC
- Have experience delivering workforce skills training, employability, and job placement and advancement services. Ability to provide financial coaching and income support services.
- Have the capacity and interest to integrate and provide all three of the FOC core services.
- Have the intent and capacity to fully participate in the FOC Network (see below); and
- Serve predominantly lower Area Median Income (AMI) families.

## Grant Review Timeline

Activity/Milestone	Timeline
Release of RFP	June 6, 2024
Pre-proposal submission Informational Webinar <a href="#">Watch Here</a>	June 14, 2024, at 2:00 PM EST
Proposal Due Date	July 12, 2024, at 5:00 PM EST
Proposal Review	July 15 – 22, 2024
Site Visits for Finalists	August 5 and 6, 2024 <small>*Please hold Site Visit dates on your calendars.</small>
Contract Begins	September 2024

## Method of Submission

Proposals must be submitted to Senior Program Officer, Hiba Salih, at [hsalih@lisc.org](mailto:hsalih@lisc.org) (and must also cc: Executive Director, Ralphine Caldwell, [rcaldwell@lisc.org](mailto:rcaldwell@lisc.org)). Please submit the written proposal in Word or PDF format and provide the budget in an Excel document.

## Minimum Qualifications for Applicants

In order to receive consideration through this RFP, applicant organizations must meet the following minimum qualifications:

1. The grants to be awarded through this RFP process are intended for operations, not for program planning or design purposes.
2. The applicant organization(s) must have the capacity to offer workforce development, financial coaching, and public benefits access services in a neighborhood-based location.
3. Applicants must provide services in Charlotte, Mecklenburg County, NC
4. Applicants serve low-income communities and target low-income individuals.

5. Applicants are 501(c)(3) or nonprofit educational institutions with IRS code Section 501(c)(3) and 509(a)(1), (2), or (3) or Section 170(c); or a public entity.
6. Applicants have had an independent audit of their finances within the last two years, written financial management policies/procedures, and a written personnel manual.
7. Applicants may not apply for funding that is more than 20% of their total organizational budget.
8. Applicants plan to dedicate staff to this project. These grant funds are expected to leverage other sources of existing funding.
9. Applicant organizations must have core funding in place for their basic operations. Funding will not be provided for start-up organizations. It is anticipated that the organization will already have funding in place through its normal course of business that can be used as match for the FOC.
10. The applicant organization must demonstrate the capacity and willingness to implement the Salesforce data tracking system to be coordinated through LISC—even if the organization currently uses another data tracking system for similar services.

## Outcomes Expectations for Applicants

Agencies supported through this RFP will commit to participating in regular community of practice sessions and trainings for supervisors and front-line staff which seek to build staff capacity and improve client financial outcomes. LISC will coordinate the provision of the initial onboarding training, ongoing trainings, professional development, and technical assistance designed to strengthen professional practices and client outcomes. Applicants will be required to attend trainings on “client flow,” utilizing the FOC data tracking system (Salesforce), multi-part financial coaching training, and other trainings as identified by LISC.

## Proposal Guidelines

In order to be considered complete, applications will include a detailed narrative (see below), a detailed budget (see below), and all requested attachments. Scoring is based on a 100-point scale (100 points with 10 possible bonus points) as detailed below.

## Program Narrative

1. **FUNDING REQUESTED:** What is the amount of funding requested from LISC in the 2024-2025 grant year and what is the amount of total program revenue projected in the proposed program budget in this proposal?
  - a. LISC program funding requested in the 2024-2025 grant year:
  - b. Total proposed program budgeted expenses in the 2024-2025 grant year:
  - c. Total proposed AGENCY budgeted expenses in the 2024-2025 grant year:
2. **PROGRAM LOCATION (5 points):** Describe the location in which the program is delivered, including the address(es) of the facility if the program is site-specific. Describe whether the program is neighborhood-based and the current neighborhood relationships that exist and how the FOC will tie into existing community development goals for the neighborhood. A maximum of 5 bonus points will

be awarded for individuals serving residents of the Historic West Side of Charlotte, LISC Charlotte's target neighborhood. (Word limit: 250).

- 3. TARGET POPULATION (10 points):** Define the target population, including the size and circumstances of the population from which program participants are identified. In the Demographics section of the proposal, report an unduplicated count of program participants by geographic area, gender, income level, and age in 2023. (See appendix A for the form). Address the risk factors and community conditions affecting the target population that underlie the need for the program and any other relevant characteristics of the target population. (Word limit: 500)
- 4. PROGRAM DESCRIPTION (30 points):** Describe in detail how one or more core services are currently delivered (employment services, financial counseling/coaching, income supports). Please describe whether your organization provides contextualized adult basic education or integrated basic education into your skills training programs. Organizations with experience in bridge programming and a desire to build their FOC into their existing bridge programs will receive up to an additional 5 bonus points. Explain how the integration of all three core services will be implemented and include a description of how a client will receive all three services. When describing each component, label each separately with CAPITAL LETTERS. (Word limit: 1000).
- 5. PROGRAM OUTCOMES (20 POINTS):** Describe the outcomes you helped clients achieve in 2023 in each of the three core FOC services you currently deliver (Workforce, Financial, Income Supports) as described in Question 4. (Word limit: 500).
  - a) Are you able to report an unduplicated count of participants?  Yes  No
  - b) If no, provide an explanation below. (Word limit: 100)
  - c) If applicable, provide information on job readiness, job placement, job retention, increased household income, credit score improvement, and the number of people your organization has helped to access public benefits. (if you provide cohort-based instruction, please describe how many individuals you serve per cohort and the number of cohorts per year to whom you plan to deliver FOC services)
  - d) Describe what has been learned about your current program's success as a result of outcomes data. If any changes have been made to the program (e.g., outreach activities, data collection) based on the outcomes data, describe those changes.
- 6. ACCESSIBILITY AND CULTURAL COMPETENCE (10 points):** Describe actions by the agency to ensure the program is accessible to—and effective in serving—members of the target population who may face barriers to service due to such factors as income inequality, race/ethnicity, language, physical disability, transportation issues, work schedules, or other factors. (Word limit: 450).
- 7. ORGANIZATIONAL DESCRIPTION (15 points):** Describe who will be responsible for implementing the Financial Opportunity Center model, noting capacity and experience. Cite examples of how the

organization typically applies its skills and resources to accomplish its goals and satisfy its stakeholders' expectations. Factors to consider in this discussion (Word limit: 250):

- a. Mission and history
- b. Organizational structure
- c. Leadership and management style
- d. History with managing and participating in partnerships
- e. Board resolution from the agency indicating board support for it to take on this role and confirmation of aligned resources to support the FOC approach at your organization. (We recognize timing of the RFP and your regular board meetings may not allow for this. If that is the case, we request a letter from the executive director to commit to attempt to secure the board resolution if selected)
- f. Fiscal and grant management capacity

**8. STAFF QUALIFICATIONS (5 points):** Please describe the qualifications, experience, and duties of specific staff responsible for delivering and managing the three core services and any additional services that clients will receive. (Word limit: 400).

**9. COLLABORATIVE PROPOSALS:** If your program design involves collaboration with another organization for one or more of the three core services, please describe in detail the nature of the collaboration and include a signed letter of commitment or memorandum of understanding detailing how responsibilities will be divided among the partners and how accountability will be ensured.

**10. PROGRAM CERTIFICATIONS/LICENSE (if applicable):**

- a. Is the program or agency licensed, accredited, certified by an affiliate, or subject to any other set of standards?  
 Yes  No
- b. If yes, please name and describe the entity—or entities (if the program/organization has multiple) that conducts the review and the frequency of the review. (Word limit: 100).
- c. When did the most recent review occur, and what was the outcome of the review(s)? (Word limit: 100).
- d. In the past three years, has the organization lost any accreditation/certification/licensure due to performance problems, or has the organization chosen not to reapply for any accreditation/certification/licensure for any reason?  
 Yes  No.
- e. If yes, please explain.
- f. Describe any additional efforts taken by the organization to ensure program quality. (Word limit: 100).

**11. PROGRAM BUDGET REQUIREMENTS (5 Points)** In the Excel template, please enter a detailed line-item revenue and spending plan for all expenses related to the operations of the Financial Opportunity Center. Please provide a narrative explanation of each line item in the form provided. This grant is intended to complement existing funding streams and therefore this budget should reflect your entire cost and associated revenues, not just the portion funded through this award.

In preparing your budget and budget narrative, please take note of the following:

1. Assume a 12-month budget and grant term.
2. The grant range for first-year grantees is \$120,000 - \$150,000.
3. Please break out all revenue sources into individual line items and name the specific source for each.
4. Please break out spending costs to illustrate all costs related to the operation of the FOC.
5. Funding can be used in the following ways:
  - a. Salary and Fringe for employment counselors, financial coaches/counselors, public benefits screeners/advocates, Financial Opportunity Center program managers, and staff supporting data tracking/management.
  - b. Program delivery-related costs such as supports for clients to achieve their financial outcomes (for example, matched savings, IDA-style programs, or purchasing of credit scores).
  - c. Program-related operations costs such as rent for the associated square footage, phones, computer services, etc.
  - d. All new sites are required to send a program manager + one other staff person to a national convening that will help sites understand FOC model development. Please estimate at least \$1,200/person for these expenses (airfare, two hotel nights at approx. \$200 per night).
  - e. All budget proposals must include \$2,000 per year for the Salesforce data tracking system license.
6. Please break out the benefits and payroll taxes (FICA, Medicare, health benefits, etc.).
7. For sites that do not have a system for pulling credit reports/credit scores on a consistent basis, please add \$1,500 to your budget to cover these expenses.
8. Ten percent (10%) of the total grant can be used to cover indirect costs.

**Note on Trainings:**

- All FOC staff (including Site Managers) are required to attend a 1-day Client Flow Training and a 1-day Data Tracking Training. These trainings will be held in Charlotte and are typically back-to-back. Date: TBD. There is no registration fee.
- There will be a requirement for staff to receive Financial Coaching training. This training is required for financial coaches and recommended for employment/income supports staff and directors. LISC will notify grantees of the nearest date and location for this training.

## Required Attachments

Please include the following documents with your proposal:

- Coversheet with the organization's contact information (Sample: Appendix C)
- Most recent Financial Audits
- Copy of Single Audit (A133 audit, long form audit) (if applicable)
- Copy of Management Letter (if applicable)
- Resolution or response to management letter (if applicable)
- Letters of Support (if applicable)

## Appendix A:

### Financial Opportunity Center Model Overview

A sign of a thriving community is that residents feel confident that their lives will improve, their incomes rise, and their job prospects widen while they are living there. LISC is committed to helping residents achieve economic stability. However, achieving economic stability—a combination of adequate income, liquid and long-term assets, and good financial management behavior—is a process that builds upon itself and requires long-term planning and commitment from individuals, families, and non-profit partners. Economic stability can be defined as:

- Sufficient family income for daily living expenses, enough to address minor emergencies, and save for longer-term asset accumulation.
- Sufficient financial assets to weather unexpected events and invest in the future.
- Transferable employment skills that lead to higher-paying jobs or a smooth transition to a new job if employment is terminated. Smart debt that contributes to a positive credit history with market-rate interest that leads to appreciating assets (such as a house) or that can be paid off in a reasonable period of time.
- Good relationships with mainstream financial institutions and the ability to easily access credit at mainstream rates.
- A plan for post-secondary educational opportunities for themselves and/or their children.
- Realistic opportunity for retirement at age 65 with income beyond just Social Security.

The FOC model focuses on improving the financial bottom line for low- to moderate-income families and helping people change their financial behavior in ways that encourage a long-term commitment to increasing income, decreasing expenses, building credit, and acquiring assets. FOCs accomplish this primarily through a Coaching Model, utilizing client-centered, goal-oriented, one-on-one coaching to help FOC clients make incremental progress toward the FOC network's primary outcomes of increased net income, increased net worth, and increased credit scores. (Coaching is described in more detail below.) In order to accomplish this, FOCs provide families with three core program services:

#### ✓ **Employment placement and career pathways support:**

The ability to find or transition to livable wage jobs is the basis for a family's financial security. Employment services are often the main platform on which most Centers are based and include basic job readiness,

essential skills training, industry-specific skills training, or other post-secondary education, placement, and/or career advancement. Successful FOCs have a robust employment services program and the ability to source and place FOC clients in jobs. FOCs focus on training, education, and employment opportunities in industries that offer career pathways to family-sustaining income and opportunities for advancement. Some organizations, depending on the population, may need to provide contextualized bridge education to help connect individuals at lower educational levels to skills training programs.

### ✓ **Financial education and coaching:**

While each FOC varies in its implementation of financial education and coaching, the core model is similar across sites. All FOCs offer one-on-one financial coaching, which focuses on solving specific problems or crises such as high debt or eviction prevention, and then working—through a coaching relationship—on long-term financial interventions. Most, but not all, FOCs also offer group-based financial education in addition to one-on-one coaching, which provides general information on a range of topics such as budgeting and developing savings plans. Finally, FOCs help clients connect to mainstream financial service providers and free tax preparation services when possible.

We believe financial coaching is the best technique in partnering with individuals and families to achieve their goals. Though FOC staff are versatile enough to help clients fix an immediate problem, the coach's key role is to work with clients to establish a vision of financial stability, develop financial goals, and hold the client accountable for achieving those goals. The coach's ongoing encouragement and support help to make it easier for clients to stay on a consistent asset-building course that leads to economic stability.

### ✓ **Income supports access:**

FOC clients are employed or will become employed with the help of the FOC, but at program entry, their wages and benefits are often insufficient to meet their daily needs. Income supports such as SNAP (Supplemental Nutritional Assistance Program), the EITC (Earned Income Tax Credit), housing or childcare assistance play a key role in helping working families manage their everyday living expenses. While individuals may want to access public benefits, the system itself is cumbersome and complicated, making it difficult for working people to access the benefits for which they qualify. Successful FOCs assist clients with accessing income supports by helping them understand benefit eligibility,

making sure they understand the steps to complete applications correctly, and advocating for them during the application process with agencies that administer the benefits.

These three core services are integrated and delivered to clients in a bundled fashion to provide a multi-faceted approach to income and wealth building. Different from collaboration that many non-profits expertly navigate, integration in the FOC model also influences how services are organized in an organization's physical space. Applicants should have a dedicated facility where clients can access all three core services without traveling to different locations. Therefore, integration is purposely built into program design, staff communication plans, data collection, and service delivery so clients can benefit from multiple reinforcing services and systems that contribute to their overall financial stability. Bundling of services is central to the FOC model and clients' success.



## **Who are FOC clients?**

FOCs are designed for people who are working or want to work, who have the ability to set and follow through on longer-term goals. The FOC model is not designed to focus on people who are in crisis. That does not mean that clients may not experience periodic crises, but that at entry into the FOC, they are stable enough to follow through on appointments and can focus on the economic mobility goals central to the FOC model. For example, a person who has been chronically homeless should seek services from a housing organization and achieve a stable living situation before seeking services at an FOC.

## **A note on accessibility:**

**Applicants should expect and be open to changing their current client flow and service model both at entry into the FOC network and over time to meet the needs of its clients and in response to outcome data. FOCs should also have accessible hours (such as evenings or Saturdays) in order to accommodate the schedule of working people.**

For more detailed information about our Financial Opportunity Centers, check out our website:

<http://www.lisc.org/our-initiatives/financial-stability/financial-opportunity-centers/>

Here is an additional resource for our FOC network: <http://www.foc-network.org/>

## Appendix B: Program Participant Demographic Data

Report an unduplicated count of program participants by geographic area, gender, race/ethnicity, income level and age group. Complete a separate form for each core service offered in 2022.

Financial Coaching

Workforce Development

Income Supports

### Participants by County

	2023 Actual	2024 Expected
_____ County		
Other Counties		
Total		

### Participants by Gender

Gender	2023 Actual
Female	
Male	
Gender Unknown	
Total	

### Participants by Race/Ethnicity

Race/Ethnicity	2023 Actual
American Indian/Alaska Native	
Black/African American	
Asian/Pacific Islander	
Hispanic/Latino Origin	
White/Caucasian	
Other	
Race/ethnicity unknown	
Total	

### Participants by Income Level

Income Level	2023 Actual
Below 100% AMI	
100% - 200% AMI	
Above 200% AMI	
Unknown	
Total	

### Participants by Age Group

Age Group	2023 Actual
18-24	
25-54	
55-64	
65+	
Unknown	
Total	

**Appendix C: Cover Sheet Sample**

Organizational Snapshot

**Organization’s Name:**

Address Line 1 : City:  
Address Line 2: State: Zip:

**Legal Status of Organization:**

DUNS #: EIN#: SSN#:
Type: Fundware Vendor ID:
Year obtained 501(c)(3) status: Size of Board (Voting Members):
Size of Staff (FTE’s):

Race/Ethnicity of Staff Members (%s)

Race/Ethnicity of Board Members (%s)

- Latino
White
Asian/Pacific Islander
African American
2 or more races

- Latino
Asian/Pacific Islander
White
African American

**Congressional District of Organization:**

**Executive Director/President**

First Name:
Last Name:
Phone Number:
Fax Number:
Email:

**Main Contact Person**

First Name:
Last Name:
Phone Number:
Fax Number:
Email: