

LISC Puget Sound Financial Opportunity Center®

Financial Coaching Training & Technical Assistance

**Request for Proposals**

April 2024

**Introduction**

LISC Puget Sound is accepting proposals for those qualified and interested in grant funding to provide services as a Financial Coaching Training and Technical Assistance partner. In partnership with LISC Puget Sound, the recipient of funds will collaborate with LISC and community partners to increase positive workforce outcomes by supporting the integration of financial coaching into regional employment and training programs. **LISC Puget Sound will accept proposals up to, but not exceeding, $100,000.**

**Background**

*LISC Puget Sound*

With residents and partners, LISC forges resilient and inclusive communities of opportunity across America – great places to live, work, visit, do business, and raise families. LISC is one of the largest community development organizations in the country and the largest nonprofit community development financial institution. We have been supporting communities for more than 40 years. LISC is committed to racial equity and greater access to opportunity in low-wealth communities, many of which are Black, Indigenous, and communities of color. We recently relaunched the Puget Sound Office to advance housing, economic and racial justice by accelerating affordable housing, economic development, and wealth building opportunities.

*Financial Opportunity Center® Model*

Based on the Center for Working Families by the Annie E Casey Foundation, LISC has facilitated a national model aimed at disrupting poverty and increasing financial stability. Research shows that implementing interventions around asset building alongside workforce services increases stability and reduces poverty, with longer term interventions contributing to closing the wealth gap. Key outcomes from employment and financial coaching integration include:

* An increase in net income for 68% of participants who receive integrated employment and financial coaching services, with a median monthly gain of $300.
* 60% of participants see an increase in their credit score, a direct result of the financial coaching.
* Participants who receive integrated services have a higher average job placement rate of 43% compared to only 23% for participants who only received employment support.
* Participants who receive bundled services over a sustained period are more likely to achieve a major financial milestone such as purchasing a car or home and develop good relationships with financial institutions.

LISC Puget Sound is launching a regional expansion of the Financial Opportunity Center® model centered on integration within existing workforce programming, particularly programming that is currently leveraging or is interested in onboarding workforce funding streams such as Basic Food Employment & Training (BFET). The model aims to support individuals in pursuing employment with family-sustaining wages, while incorporating integrated financial coaching elements to catalyze successful employment outcomes, disrupt poverty, and build wealth.

Financial Coaching Training and Technical Assistance

LISC Puget Sound is seeking a partner to build and support the financial coaching training and technical assistance infrastructure for the Financial Opportunity Cetner® Expansion. This will include developing educational training for partner organization staff and delivering the training, co-designing curriculum and financial coaching supports to be provided to workforce participants and creatively adapting approaches to best meet the needs of community members and organizations.

**Timeline**

|  |  |
| --- | --- |
| April 15, 2024 | Application Available |
| May 15, 2024 | **Applications Due by 11:59 p.m.** |
| Mid-Late May 2024 | LISC Puget Sound reviews and scores applications |
| June 2024 | Awardee Announced |

**Application Submission**

Applications must be received no later than 11:59 p.m., **Wednesday, May 15, 2024**. Late or incomplete applications will not be reviewed for funding.

* Applications should be emailed to PugetSound@LISC.org by the deadline.

**Questions or Assistance**

For questions and technical assistance related to this grant application, please contact [PugetSound@LISC.org](mailto:PugetSound@LISC.org).

**Applicant Eligibility Requirements**

All applicants must meet the following criteria to be eligible for grant funding.

* Applicants must have at least two years of experience coordinating and/or providing financial coaching/mentorship services.
* Applicants must be a nonprofit, for-profit, governmental entity, or Tribe;
* Applicant must have previous experience in delivering the proposed service or a similar service.
* Nonprofit and for-profit applicants must be licensed, report and pay revenue taxes for the Washington State Business License (UBI#), and meet any licensure requirements of the jurisdiction(s) in which they operate; and,
* Applicant must have a Federal Tax ID number/employer identification number (EIN) to facilitate payments from LISC Puget Sound
* Applicants must have a Unique Entity Identity Identifier (UEI) number registered at SAM.gov.
* Applicants must not be suspended or debarred from receiving Federal funds.
* Financial stability, indicated by an independent audit of the finances within the last two years.

**Desired Components**

Funds will support entities with proposals seeking to serve the following objectives:

**Objective 1:** Personal financial coaching and counseling **service delivery design and training implementation.** Work within this objective should include one or more of the following components:

* Developing financial coaching onboarding materials and implementing training for staff based in community organizations who are partnering to implement the pilot. Partner organization will have access to an existing portfolio of resources available through the LISC National Financial Opportunity Center® Network and will be encouraged to leverage and/or adapt existing resources when possible.
* Strengthening financial coaching and counseling programming to center the communities that organizations intend to serve, such as through incorporating culturally resonant and trauma-informed approaches and empower individuals to set and achieve their own financial goals through behavior change and skill development.
* Collaborate with partner organizations and LISC Puget Sound in designing and adapting the financial coaching model to best meet the needs of their participants, organizational staffing structures, and other parameters. Partners will vary- from social service organizations to eight-week training courses. Financial coaching techniques and strategies will need to be adapted to context.
* Strengthening, augmenting, or acquiring the internal infrastructure and capacity needed to enhance the delivery of financial coaching or counseling services, including but not limited to: Customer Relationship Management (CRM) and outcome tracking systems, purchasing consumer reports, referral network development, marketing plans, etc.

**Objective 2:** Development of **partnerships, tools, and resources** that expand and enhance financial coaching and counseling services of partner organizations. Work within this objective could include, but is not limited to:

* Development of financial coaching and counseling tools and resources that advance, increase, and improve Washington residents' financial management, including strategies for credit building, debt management and reduction, increasing savings, and creating and retaining assets that promote personal financial stability.
* Partnerships to reach new and underserved audiences.
* Development of tailored programs that meet the needs of different communities.

**Objective 3:** Development, enhancement, or distribution **of virtual and tech-based coaching platforms**, or other technology that support the delivery of virtual services.

* Based on the increasing utilization of virtual service provisions on employment and training programs, a strategy will need to be developed to provide remote financial coaching training services to either organization staff or directly to participants.
* If providing financial coaching services to participants in the form of workshops or curriculum integration with employment programs, applicant must have the ability to facilitate this service, either through current organizational capacity or through contracting with specialized trainers.

**Eligible Expenditures**

This funding can support the following type of activities:

* Staff time
* Purchase of materials, supplies, and/or equipment that will support the program both in the short and long-term
* Participant Support Costs

**Important Information About Fund Source**

This award will likely include both public and private funding. If selected, LISC will request additional information, as required for our contracting process. This will include, but not necessarily be limited to, two years of financial statements (audited preferred), outcomes metrics related to this project, A-133 audit status, and information about organizational infrastructure. If this will be a challenge, please note that in your response and/or contact PugetSound@LISC.org.

**Strong Applications**

In addition to proposals clearly outlining how they will implement the above components; the following attributes will be sought:

* Proposals with a current history of success in achieving financial counseling programmatic services and outcomes.
* Proposals that demonstrate a strong understanding of the challenges individuals are facing regionally related to poverty, financial stability, and the income/wealth gap and have clear strategy(ies) to address those challenges.
* Proposals that embed anti-racist and social justice frameworks into design, training, and technical assistance activities.
* Proposals that have experience successfully embedding financial coaching services alongside employment services and or within organizations also engaged in employment/training programs like BFET, WIOA, and/or WorkFirst.
* The extent to which applicants can leverage other funds.

A close-up of a logo

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**Financial Coaching Training & Technical Assistance Application**

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| --- | --- | --- |
| **Applicant organization name:** | | |
| Primary contact: | Phone #1: | |
| [Email:](mailto:) | Web Site: | |
| Alternate contact: | Phone: | Email: |
| Address of organization: | | |
| City: | State: | Zip: |
| **Project Information** | | |
| Brief Project Summary (5 sentences max.) | | |
| Proposed projects may apply for up to $100,000.  Requested Grant Amount: $ | | |

ELIGIBILITY CRITERIA

**Applicant Eligibility**

1. Is your organization a nonprofit, for-profit, local government, or a Tribe?

Nonprofit  For-profit Local government  Tribe

1. Does your organization have at least two years’ experience coordinating and/or providing financial coaching/mentorship services.

YES  NO

1. Does your organization have a Federal Tax ID number/employer identification number (EIN) to facilitate payments from LISC Puget Sound to the provider?

YES  NO

Provide: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Are you registered on SAM.gov? (Please contact us if you need assistance with this).

YES  NO

1. Do you have a Unique Entity Identity Identifier (UEI) number?

YES  NO

Provide: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Is your organization suspended or debarred from receiving federal funds?

YES  NO

APPLICATION

Applications are reviewed and evaluated based only on written information and attachments provided by the applicant. Please respond in this document or in a separate document. If using a second document, please indiacte which questions you are responding to by including the header.

**SECTION #1 – Organization Description**

**Organization History.** Provide an overview of the involved organization. Include the primary location of the organization, type of organization (for-profit, nonprofit, etc.), size, years in operation, history of organization, mission and vision, areas of focus and/or services, and any other relevant information that helps provide an overview of the organization.

**Financial Management Capacity.** Describe the applicant’s capacity and experience in managing Federal, state, and other public funds and experience with grant accounting. Has the organization received any audit or monitoring findings in the past three years? If yes, what were they and how were they resolved?

**Culturally Appropriate Services**. Describe the applicant organization’s knowledge and experience providng financial counseling services and/or oversight and expertise in providing culturally appropriate and relevant services for BIPOC community members, youth (18-24), individuals experiencing income instability, and unemployed or underemployed individuals.

**SECTION #2 – Core Activities**

**Proposed Training and Oboarding.** Please describe in detail your approach and methodology to providing financial coaching training to partner organizaiton staff. Training and onboarding of staff should be inclusive of staff that will be cross-trained and staff who may have limited familiarity with financial coaching models or knowledge. Please share any logic models, evidence base, or program design documents to help us better understand how you currently train or onboard practitioners in obtaining financial coaching skills and tools. Describe any relevant coaching and counseling credentials currently held by relevant staff, any applicable certification and training programs that will be provided to financial coaches and counselors, and how the training program is in line with nationally recognized standards.

**Proposed Technical Assistance Infrastructure .** Please describe the overall technical assistance infrastructure that would be developed to support financial counseling services. Include descriptions of partnerships, tools, and resourcesthat would expand and enhance financial coaching and counseling services already available through the National LISC Financial Opportunity Center® network. Please include details regarding specific tools or strategies used to navigate benefits cliff challenges and build wealth, and your approach to tailoring those partnerships, tools, and resources to different communities and those with varied levels of income/wealth.

**Proposed Remote Financial Coaching Component.** Please describe how you would approch providing remote financial coaching training or TA for organization staff. Please also describe how you might approach providing financial coaching workshops or standardized curriculum to participants as an embedded feature of an employment program, when organization staff will not have the capacity or subject matter expertise to facilitate themselves. Please include details regarding any virtual or tech-based support you may leverage and who might lead remote workshops for participants.

**Equity.** Please describe your approach to centering equity in effective service delivery. How would you foster equitable delivery of services in your proposed service or project? What do equitable outcomes look like for this project?

**SECTION #3 –Outcomes**

**Success.** Given the parameters of this proposal, please share how you would you define success for individuals served, staff that are trained in financial coaching, and the community based organizations that participate in this project.

**Feedback Integration.** Because this project is piloting a new model of services in our region it is important to pro-actively seek and integrate participant and financial coach feedback to finetune services. Please describe how you would approach collecting, assessing, and integrating feedback to improve service quality and outcomes.

**SECTION #4 – Budget and Timeline**

**Budget.** Please outline the proposed budget for this grant. You may use an alternative format such as Excel to respond to this question.

**Readiness to Proceed**. Describe the current infrastructure (staff, programming, etc.) that you currently have in place for this project. Describe the additional infrastructure you would need to build before you could launch the project. When do you anticipate you could start implementing training for partner staff?