



**2024 Financial Opportunity Center®  
RFP Q&A Session**  
6.14.24

**LSC**  
**CHARLOTTE**

# Agenda

- ❑ Introductions
- ❑ Financial Opportunity Center® Model Overview
- ❑ RFP Review
- ❑ Q&A



# Financial Opportunity Center<sup>®</sup> Model Overview



# Our Financial Opportunity Center® Approach

## 3 Core Services

- Work Readiness & Placement
- Digital Skilling
- Tailored Career Training & Credentials
- Strong Employer Partnerships
- Career Retention & Advancement

- Stabilize Household Needs
- Food Access
- Rent & Utility Support
- Health Insurance
- Childcare Support

**Employment Services**

**OUR COMMUNITY MEMBERS**

**Financial Health**

**Income Supports**

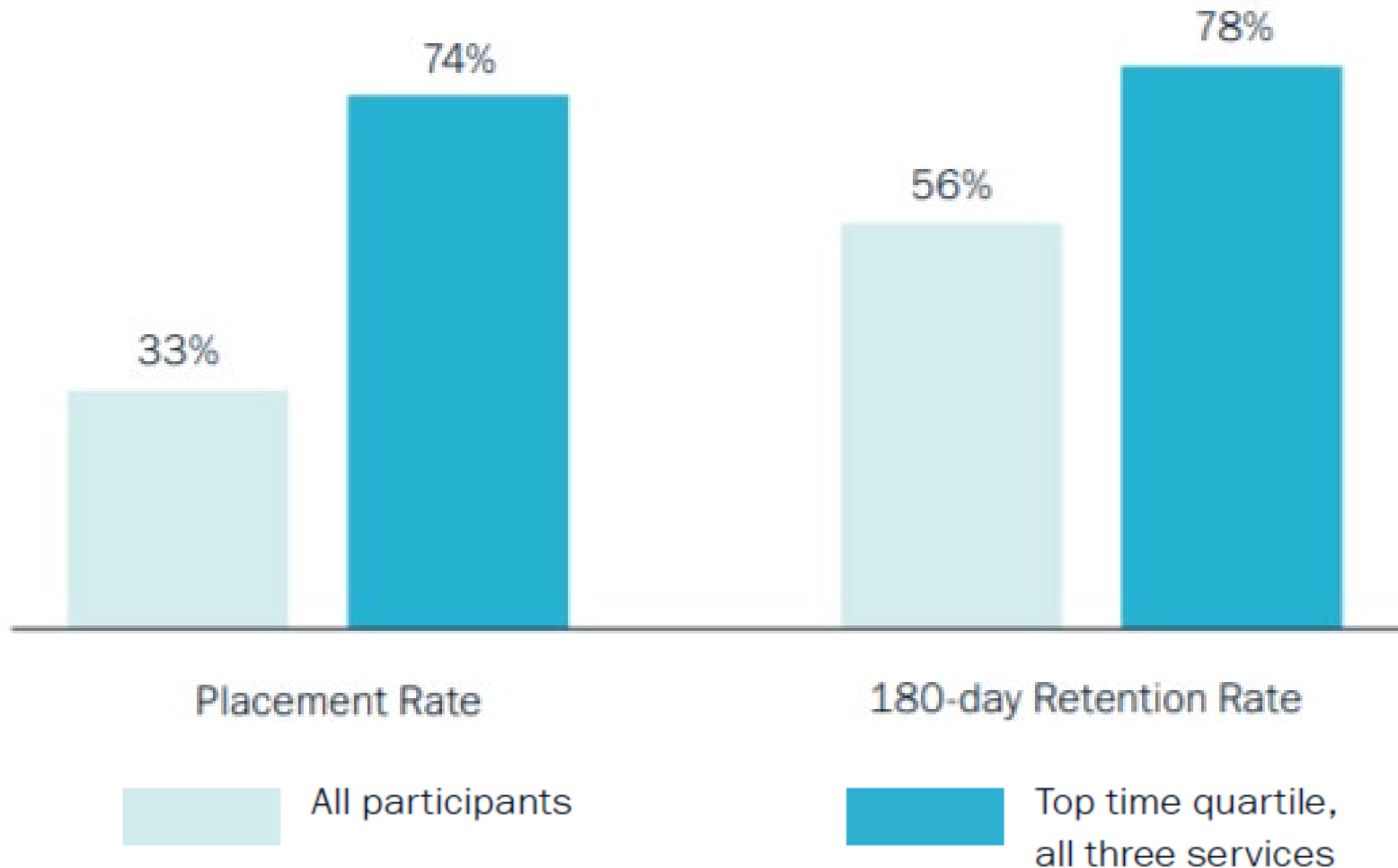
- Financial Skills & Know How
- Household Budgeting
- Individual Goal Setting
- Credit Building
- Savings & Asset Building

**1-ON-1 COACHING**

**DATA INFORMED**

# Integrated Service Delivery Works!

Participants who spend the most time engaging in all three services have the highest job placement and retention rates.



# Beyond Integration

## Coaching Approach

Coaching is the basis of all services delivered at FOCs. Each client is an expert in their own lives.

## Digital Skilling

Digital skills are recognized as a critical component to access better jobs, build financial health and achieve goals.



## Credit as an Asset

Credit is seen as a critical component to build in order to reduce overall expenses.

## Data for Improvement

Data is collected not only for reporting, but also to improve the program and identify trends.

# RFP Review

# Funding Overview

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- Up to \$300,000 over a 2-year period, provided in annual grants of up to **\$150,000 per year**
- **Performance-based funding requires the use of LISC's proprietary Family Financial Tracking Template (FFT) in Salesforce**
  - Up to 5 licenses provided free of charge to selected partner by LISC
  - Free training is available through LISC's on-line Learning Management System
  - Regular Salesforce support calls hosted twice monthly by LISC's Income & Wealth Building Data Team
- **Grant disbursements will be contingent on meeting agreed-upon benchmarks** that will be recorded by partner in Salesforce/FFT
  - Examples of benchmarks
    - # of participants placed in jobs
    - # of participants achieving employment retention (90, 180, 365 days)
    - # of baseline Combined Financial Assessments (CFAs) completed
    - # of subsequent CFAs submitted
    - # participants with increase in credit score
    - # of participants with increase in monthly net income
    - # of participants with increase in net worth
    - # of participants receiving 2 of 3 and 3 of 3 core services (i.e. integrated or "bundled" services)





# Timeline & Format

- Grant Performance Period: Year 1 – September 1, 2024 thru August 31, 2024  
Year 2 – September 1, 2025 thru August 31, 2026

- Grant Review Period:

Activity/Milestone	Timeline
Release of RFP	June 6, 2024
Informational Webinar	June 14, 2024 @ 2pm
Proposal Due Date	July 12, 2024 @ 5pm
Proposal Review Period	July 15-22, 2024
Finalist Site Visits	August 5-6, 2024*
Grant Contract Start Date	September 2024

*\*Please hold site visit dates on your calendars*

- Format: Submit written proposal in .doc or .pdf format via e-mail to [hsalih@lisc.org](mailto:hsalih@lisc.org), cc [rcaldwell@lisc.org](mailto:rcaldwell@lisc.org)

# Eligibility & Minimum Qualifications

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Applicant organizations must:

- Be located in Charlotte, Mecklenburg County, NC
- Qualify as a tax-exempt, nonprofit or public entity under IRS codes 501(c)(3), 509(a)(1-3), or 170(c)
- Have an external financial audit completed within the past 2 years
- Have written internal controls, financial management, and personnel policies in place
- Serve low-income individuals
- Have experience providing workforce/employment services
- Demonstrate willingness/ability to integrate financial coaching and income supports counseling services
- Demonstrate willingness/ability to utilize LISC's proprietary data tracking template housed in Salesforce
- Assign dedicate staff to ensure successful FOC operations
- Demonstrate willingness/ability to participate in FOC onboarding, financial and employment coaching trainings, and regular community of practice convenings with the broader FOC network

Ineligible activities:

- **Program planning and design services.** Funding is restricted to costs related to FOC staffing & operations
- **Start-up costs.** Applicants should have existing funding in place to support core workforce/employment services and be willing to leverage this funding to support full FOC operations.
- **Funding requests exceeding 20% of the applicant organization's total operating budget** will be denied.

# Proposal Guidelines

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Only complete proposals that include the following will be reviewed for funding consideration:

1. Program Narrative (95 points)
2. Budget Form & Narrative (5 points)
3. Required Attachments



# Funding Requested

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**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:





# Program Location

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**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).



# Target Population

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**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)



# Program Description

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**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).

# Program Outcomes

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**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.





# Accessibility & Cultural Competence

**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).



# Organizational Description

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**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

# Staff Qualifications

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**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).



# Collaborative Proposals

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**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.





# Program Certifications/Licensure/Accreditation

## PROGRAM CERTIFICATIONS/LICENSE (if applicable):



- Is the program or agency licensed, accredited, certified by an affiliate, or subject to any other set of standards?  
 Yes  No  
If yes, please name and describe the entity/entities that conduct(s) the review and the frequency of the review. (Word limit: 100).
- When did the most recent review occur, and what was the outcome of the review(s)? (Word limit: 100).
- 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.  
If yes, please explain.
- Describe any additional efforts taken by the organization to ensure program quality. (Word limit: 100).

# Program Budget & Eligible Uses

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**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 detailed explanation of each line item in the form provided in a separate budget narrative.

## **Eligible uses of funding include:**

- Salary and Fringe for employment counselors, financial coaches/counselors, public benefits screeners/advocates, Financial Opportunity Center program managers, and staff supporting data tracking/management.
- Program delivery-related costs such as supports for clients to achieve their financial outcomes (for example, matched savings, IDA programs, professional memberships, or purchasing of credit scores).
- Program-related operations costs such as rent for the associated square footage, phones, computer services, etc.
- 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).

# Program Budget Additional Requirements

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.

- Assume a 12-month budget and grant term.
- The grant range for first-year grantees is \$120,000 - \$150,000.
- Please break out all program revenue sources into individual line items and name the specific source for each.
- Please break out all program expenses to illustrate all costs related to the operation of the FOC.
- Please break out the benefits and payroll taxes (FICA, Medicare, health benefits, etc.).
- 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.
- Ten percent (10%) of the total grant can be used to cover indirect costs.



# Required Attachments

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The following documents must be submitted with your proposal:

- Coversheet with the organization's contact information (Sample: Appendix C)
- Most recent Financial Audit
- Copy of Single Audit (f/k/a 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).



Q&A