



CORNERSTONE FOUNDATION

Cornerstone Foundation Grants Program

The Cornerstone Foundation is a 501(c)(3) charitable organization with a mission of “Empowering People to Improve Their Financial Well Being.” With their mission as a guiding force and aimed to support credit unions in their communities, the Cornerstone Foundation has three distinct focus areas:

- Credit Union Development
- Financial Wellness
- Disaster Relief

The Cornerstone Foundation provides grants and scholarships to support these areas of focus, thanks to generous support from Arkansas, Kansas, Missouri, Oklahoma and Texas credit unions, the Cornerstone League, Cornerstone Resources, credit union chapters, corporate sponsorships, CIF investors, industry groups, and individual donations.

Types of Grants and Scholarships available:

- Professional Development Grant/Professional Development Scholarship
- Southwest CUNA Management School (SCMS) Scholarship
- Community Development Grant
- Chapter Grant
- Disaster Relief Grant

Professional Development Grant

Cornerstone credit unions of **any asset size in Arkansas, Oklahoma, Texas**, and credit unions of asset sizes **above \$100M in Kansas and Missouri** may apply for one Professional Development Grant annually.

Professional Development Grant application deadline is March 1, 2023.

Applications will be reviewed by the Grants Committee March 8, 2023.

Grant applications may be submitted for the following Professional Development options:

Training Calendar for CU Staff and Volunteers

- Certifications: Credit Union Development Educator Program (CUDE), FiCEP Program (CCUFC), etc.
- Conferences, seminars, workshops, webinars, and roundtables offered through Cornerstone or industry related organizations, and the training must be beneficial to credit union development

The **Training Calendar** may include a request for one or more training or educational events. Various individuals from the credit union may attend different events. The Professional Development Grant assists with registration fees, lodging, and travel necessary to attend one or more of the approved events on the training calendar. The credit union is awarded one grant to cover expenses for the submitted training calendar. The credit union may prioritize how funds are spent, but only on training opportunities that were submitted with original grant application.

Funding is awarded based on financial need and dollars available. Partial grants may be awarded. These grants must be used in the calendar year they are awarded. Upon receipt of expenses and required grant impact report, grant funds will be issued to the credit union as reimbursement. Acknowledgement of grant to full credit union staff and board in addition to public recognition on credit union’s social media is recommended as part of grant guidelines. However, it is not required for reimbursement of the grant.

The Cornerstone Foundation does not offer grants or scholarships for the following training or activities:

- Meals/dining
- Alcohol or entertainment expenses
- Higher education purposes such as university, college, or trade school
- Political engagement such as state and national GAC or congressional caucus
- Travel outside the continental US (apart from the Richard L. Ensweiler International Credit Union Development Educator Scholarship)

The Southwest CUNA Management School (SCMS) scholarships and the application process are separate from the Professional Development Grant or Scholarships. All credit unions are eligible for SCMS Scholarships regardless of other grants or scholarships received.

Professional Development Scholarships for CUs < \$100M in KS and MO

Staff and volunteers from credit unions of **asset sizes less than \$100M in Kansas and Missouri** may apply for Professional Development Scholarships.

Scholarship applications may be submitted for the following professional development options:

Training and Education for CU Staff and Volunteers

- Certifications: Credit Union Development Educator Program (CUDE), FiCEP Program (CCUFC), etc.
- Conferences, seminars, workshops, webinars, and roundtables offered through Cornerstone or industry related organizations, and the training must be beneficial to credit union development

The application must be submitted to the Cornerstone Foundation a minimum of 30 days before the training or educational program you wish to attend. You must submit one form per individual at the credit union.

Cornerstone Foundation staff will review applications as they are received and may approve or deny requests based on policy set forth by the Cornerstone Grants Committee. Funding is awarded based on demonstrated need and dollars available. Partial scholarships may be awarded.

Scholarships will cover the cost of registration fees for events held inside or outside the Cornerstone region. However, lodging and travel expenses will only be reimbursed if the event is held inside the Cornerstone region and attendees stay at host hotel.

All Professional Development Scholarships must be used in the calendar year they are approved. Upon receipt of expenses and required grant impact report, grant funds will be issued to the credit union as reimbursement.

The Cornerstone Foundation does not offer grants or scholarships for the following training or activities:

- Meals/dining
- Alcohol or entertainment expenses
- Higher education purposes such as university, college, or trade school
- Political engagement such as state and national GAC or congressional caucus
- Travel outside the continental US (apart from the Richard L. Ensweiler International Credit Union Development Educator Scholarship)

The Southwest CUNA Management School (SCMS) scholarships and the application process are separate from the Professional Development Grant or Scholarships. All credit unions are eligible for SCMS Scholarships regardless of other grants or scholarships received.

Southwest CUNA Management School (SCMS) Scholarship

Thanks to the generous contributions of SCMS alumni and students, Cornerstone Foundation, TruStage, and others, scholarships are available for first, second, and third-year students enrolled in SCMS. Scholarships are not limited to one person per credit union. Multiple individuals from the same credit union are eligible to apply for assistance.

SCMS Scholarship application deadline is April 28, 2023.

Applications will be reviewed by the Scholarship Committee mid-May.

Tuition is first paid to the school, and then awarded scholarships are sent to the credit union on behalf of the student. All SCMS scholarships are awarded via a points matrix system, and only partial scholarships are awarded except for a full scholarship given to a first-year young professional: C2C (Connect to Collaborate) Scholarship.

Community Development Grant

The Cornerstone Foundation embraces the credit union philosophy, "People Helping People," with a special emphasis on financial wellness. The National Credit Union Foundation determined 12 barriers to financial health & well-being for credit union members, staff, and communities. These barriers are known as the [Development Issues](#).

Community Development Grants are available to assist Cornerstone credit unions ready to combat one or more of the 12 development issues. This grant opportunity is intended to support the unique community development needs of credit union members.

Community Development Grant requests are accepted year-round, and credit unions are eligible for one Community Development Grant per calendar year. A credit union may submit another grant request upon completion of any previous grant-funded project and the submission of a final report so long as the grant request falls in a new year.

The Cornerstone Foundation Grants Committee will review completed grant requests within two weeks of submission. Incomplete applications will not be accepted. The grants committee places priority on proposals which:

- Clearly demonstrate and document the community need/development issue to be addressed
- Have an evaluation plan to measure both individual and community impact
- Create opportunities and/or decrease disparities for historically marginalized or disinvested communities, people, or groups

Credit unions may apply alone or in conjunction with a nonprofit or other community partner to deliver the programming or events. Credit union partnerships and additional grant opportunities may include:

- Non-profit, community service organizations (Examples: YMCA, Scouts, Boys & Girls Clubs, Consumer Credit Counseling, Community Affordable Housing or Asset Building Organizations)
- Education-related organizations or schools (Examples: Junior Achievement, Partners in Education, Communities in Schools, Newspapers in Education, Schools, Districts, Parent-Teacher Organizations, Educator Continuing Education Programs)
- Religious Organizations (as long as the program or services are open to the community at large and/or credit union membership)
- Projects with a Financial Wellness component
- Hispanic Outreach initiatives
- Community Development Financial Institutions (CDFI) or Minority Depository Institution (MDI) assistance

The following items are required for Community Development Grant request:

- A full project budget (expenses and revenue with narrative for line items), amount requested from the Foundation, and how the remaining project revenue will be raised to fully fund the initiative. Sound financial management must be demonstrated by the applicant.
- Clearly stated goal of the funded project or event must address the documented community needs of the credit union and their members.
- If applicable: A letter of support from the partner organization, clearly stating the community need being addressed and how the organization will be an active partner.
- If applicable: Proof of the partner organization's 501c3 tax-exempt status letter, program materials, and a recent annual report.

Community Development grants award a maximum of \$10,000 and full funding is not guaranteed. Grant funding will be issued per the Community Development grant agreement.

Funding is awarded based on need and dollars available. If the grant is approved, the credit union must implement the program and expend grant funds within a 12-month period.

Grant recipients will be required to post and share their projects on credit union's social media platforms and provide recognition to the Cornerstone Foundation as a partner in the project.

A final report must be submitted in the online grants' portal within two weeks of the project completion. Testimonials, video, and success stories are encouraged. Reporting details will be issued with approved grant proposals.

The Cornerstone Foundation does not provide grant support for the following:

- General operating expenses – which includes, but not limited to the following: technology, digital banking, audits, policy reviews and assessments, equipment, payroll, furniture
- Capital campaigns or "bricks and mortar"
- Fraternal organizations
- Religious organizations for religious purposes
- Political entities, organizations, or activities
- Organizations that discriminate on the basis of sex, religion, gender, or national origin
- Sponsorships, golf tournaments and other fundraising events
- Marketing and promotional products
- Scholarships for credit unions' community partners
- Direct donations to credit unions supporting community nonprofits without a project component

Please contact Cornerstone Foundation staff for questions about eligible or ineligible Community Development Grant expenses.

Grants Available for Cornerstone Chapters

Cornerstone Chapters serve a very important purpose in the credit union system. They are a source of professional and organizational development, local credit union awareness, and community outreach. Credit union chapters also are a centralized source of connection to credit unions for the community. Grants are available for Cornerstone chapters to help them achieve their goals and objectives.

Each chapter is eligible to apply annually for **one** of the following:

- Professional Development Grant – Max Grant Size: \$2,000
 - Training or educational programs or speakers that will be beneficial to member credit unions
- Community Development Grant – Max Grant Size: \$10,000
 - Community Outreach Program that supports one of the [12 development issues](#)
 - (See Community Development Grants for more guidelines)

DEADLINES

Professional Development Grant application deadline is March 1, 2023.

Applications will be reviewed by the Grants Committee March 8, 2023.

Community Development Grant applications accepted year-round.

Funding is awarded based on financial need and availability of funds. A chapter annual budget and a project budget are required. Partial grants may be awarded. Grants must be used in the calendar year they are awarded. Upon receipt of expenses and required grant impact report, grant funds will be issued to the credit union as reimbursement. Chapters will be required to notify all credit union CEO's in the chapter of the grant award.

Disaster Relief Grant

Credit unions are known for their quick and generous support of disaster relief efforts. The Cornerstone Foundation can respond to disasters because of credit unions' commitment to "people helping people." Working together with the National Credit Union Foundation, CUNA, other Leagues, and affected credit unions, funds are distributed directly to those credit union staff and volunteers in need, so they can stabilize their lives and continue to serve their members.

The term "disaster" for grant guidelines shall include natural disasters such as hurricanes, tornadoes, floods, earthquakes, wildfires, and other weather disturbances, as well as man-made disasters such as fire and acts of terrorism. The term shall exclude; economic disasters such as recessions and depressions and local, regional or national health events such as accidents, epidemics or pandemics.

Eligibility

Cornerstone region credit union staff and volunteers currently employed or serving at the time of the disaster and during the grant process. Grants are limited per household and not per individual. Damages and losses that occur and are eligible to be considered for assistance must be for primary residence or vehicle only. Excessive vehicles, second homes, or places of business shall be excluded. Grants are intended to assist with life sustaining expenses and not lifestyle expenses.

Grant dollars are to assist with only the out of pocket expenses that credit union staff or volunteers are responsible to cover from their own personal loss after all other sources of financial assistance are considered (i.e. insurance, FEMA, Red Cross, friends and family, etc.). Assistance is provided for basic needs such as food, shelter, and transportation. Personal expenses for the following are excluded from assistance: medical, dental, and funeral expenses caused by the disaster. All requests are subject to the grants committee review and approval.

The Foundation has established a two-phase process when disasters occur:

Phase I Emergency Relief Grant - available to credit union employees and volunteers to assist with immediate disaster relief needs, such as out-of-pocket costs that may result from being evacuated, insurance deductibles, and initial property repairs.

Disasters may affect only one individual from the credit union or many, and the Cornerstone Credit Union Foundation is able to assist no matter the size of the disaster.

Phase I grant applications are accepted year-round. Once submitted, the Cornerstone Foundation grants committee reviews and approves grants of up to \$1,000.

After a large disaster occurs in the Cornerstone region of Arkansas, Kansas, Missouri, Oklahoma, or Texas, the Cornerstone Foundation and Cornerstone League work closely with all parties and partners to determine the scope of the disaster and need. A call for disaster relief donations will be issued if necessary. The Cornerstone Foundation will issue a call for grant applications from credit union staff and volunteers who seek financial assistance for immediate disaster related needs. A deadline for Phase I grant applications may be instated approximately 8 weeks after the large disaster occurs.

Phase II - intended to assist credit union employees and volunteers with additional significant needs. This is implemented only after the distribution of Phase I grants. This phase begins 90 days after the respective disaster and is dependent on the funds available. Phase II grants may be provided up to \$5,000.

Cornerstone Foundation staff will reach out to the credit union CEO for a wellness status update on the Phase I grant recipient(s). Phase II grant applications are for credit union staff and volunteers who have sustained significant damage that extends beyond any insurance, FEMA or Red Cross benefits, and other sources of relief have been exhausted. Phase II grant applicants will be asked to state the specific extent of loss along with any other monetary relief that has been received.

All disaster relief grant applications require the formal signature of the credit union CEO. Senior credit union staff may not sign the application on behalf of the CEO. Incomplete applications may delay the process of approval, and the Cornerstone Foundation reserves the right to not accept any incomplete applications. For more information about our Disaster Relief Grants, please see the detailed Disaster Relief Program document found on our website.

Questions?

Please contact Cornerstone Foundation staff if you have any questions or need additional forms.

Emily Moreno, Program Director
emoreno@cornerstonefoundation.coop
214-334-3397 or 800-953-8283

Beth Falkenstein, Impact Manager
bfalkenstein@cornerstonefoundation.coop
913-297-1472