



## Cornerstone Credit Union Foundation Grants Program

The Cornerstone Credit Union Foundation (CSCUF) 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, CSCUF has three distinct focus areas:

- Credit Union Development
- Financial Capability
- Disaster Relief for Credit Union Staff and Credit Union Volunteers

CSCUF provides grants and scholarships to support these areas of focus, thanks to generous support from Arkansas, Oklahoma and Texas credit unions, the Cornerstone Credit Union League and Credit Union Resources, Inc., credit union chapters, corporate sponsorships, CDA and CIF investors, industry groups, and individual donations.

### Credit Union Development Grants

Cornerstone credit unions in Arkansas, Oklahoma, and Texas may apply for a Credit Union Development Grant annually. This grant is a valuable source and opportunity credit unions can take advantage of to advance their credit union in several ways that will benefit them, and in return, allow them to serve their members and community more effectively.

Grant applications may be submitted for a variety of credit union development options including, but not limited to, the following:

- Training Calendar for CU Staff and Volunteers’ Professional Development\*
- Credit Union Development Educator Program
- Equipment for CU Branches & Offices
- Various Audits
- Planning Sessions
- Computer Hardware/Software
- Branch Capture
- Online Banking
- Risk Assessments
- Hispanic Outreach

\*Professional development opportunities may include training and education conferences, seminars, workshops, webinars, and roundtables offered through the Cornerstone Credit Union League 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 than one training or education event. Different individuals from the credit union may attend different events.

The Cornerstone Credit Union Foundation manages the Southwest CUNA Management School (SCMS) Scholarships on behalf of the Cornerstone Credit Union League. The SCMS scholarships and the application process are separate from the Credit Union Development Grant. All credit unions are eligible for an SCMS Scholarship regardless of other grants received. Please visit the SCMS website for more information and to apply. [www.scms.coop](http://www.scms.coop)

The Cornerstone Credit Union Foundation DOES NOT offer grants for the following training or events: higher education purposes such as university, college, or trade school, or for any political engagement such as state and national GAC or congressional caucus, or for travel outside the continental US (with the exception of the Richard L. Enswiler International Credit Union Development Educator Scholarship).

## **Financial Capability Grants**

The Cornerstone Credit Union Foundation embraces the credit union philosophy, “People Helping People,” with a special emphasis on financial capability and overall financial well-being. We believe that individuals and families who are educated about how to manage their financial resources become smart savers, savvy consumers, and wise investors. Financial knowledge, discipline, and action help lift people out of poverty and up to a better quality of life. Everyone, no matter their income level, needs to be able to manage money wisely.

Cornerstone credit unions that offer financial capability programs or services to their members or communities may apply for a Financial Capability Grant annually. Credit unions that have applied for a Credit Union Development Grant may also apply for a Financial Capability Grant. Sound financial management must be demonstrated by the applicant. Additional guidelines and requirements are included in the Grant Application Guidelines. Financial Capability Grant requests are accepted year-round and grant options include, but not limited to, the following:

- Community Financial Capability Outreach Programs
- Financial Education Curriculum
- Financial Capability Experiential Learning Program Toolkits (i.e. Reality Fair, Retirement Fair, etc.)

Other organizations that strive to improve the financial well-being needs in their community must have a credit union partner engaged in the grant request initiative, and the credit union must apply for the Financial Capability Grant on behalf of the partnership. Credit union partnerships 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)

## **Chapter Grants**

Cornerstone Credit Union League 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.

Chapter Grants are available for Cornerstone chapters to help them achieve their goals and objectives. They are intended to support initiatives that align with the CSCUF mission (Empowering People to Improve Their Financial Well Being), credit union development, and credit union philosophy (People Helping People). Each chapter is eligible to apply annually and receive up to \$2,000 in grants for one or a combination of programs:

- Professional Development and Education - to bring in training or education programs or speakers that will be beneficial to member credit unions.
- Chapter Community Outreach Program or Awareness Campaign
- Chapter Planning Sessions
- Experiential Learning Programs: Reality Fair or Retirement Fair Materials, Life Simulations, etc.

## **Disaster Relief Grants**

Credit unions are known for their quick and generous support of disaster relief efforts. The Cornerstone Credit Union Foundation is able to 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.

Disasters are identified as Fire, Wind, Hail, or Flood damages to an individual's primary home and contents and/or vehicle(s). Grant dollars are intended 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.).

The Foundation has established a three-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 CSCUF grants committee approves, and grants of up to \$1,000 are provided.

After a large disaster occurs in the Cornerstone region of Arkansas, Oklahoma or Texas, the Cornerstone Credit Union Foundation and the Cornerstone Credit Union 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. CSCUF 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.

CSCUF 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.

**Phase III** - intended to follow-up with those credit union employees and volunteers who suffered catastrophic loss and are still needing assistance after Phase II grants have been distributed. This phase begins 180 days after the respective disaster and is dependent on the funds available. If funds are still available after the Phase II process, CSCUF staff will again reach out to credit union CEOs for a wellness status update on Phase II grant recipient(s).

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 CSCUF 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.

**The Cornerstone Credit Union Foundation does not provide grants for the following:**

- Community outreach programs without a financial education component
- General operating expenses (Some business related grants may be available through the Cornerstone Credit Union League Community Investment Funds—Development Fund or Richard L. Ensweler Hispanic Outreach Fund)
- Capital campaigns or “bricks and mortar”
- Fraternal organizations
- Religious organizations for religious purposes
- Political entities, organizations or activities
- Conference travel outside the continental US
- Organizations that discriminate on the basis of sex, religion, gender or national origin

**Questions?**

Please contact the Cornerstone Credit Union Foundation staff at 800-953-8283 (CSCUF) if you have any questions or need additional forms.

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