Coalitions for Equity in Wealth Policy Request for Proposals
Online Information Session
Introductions

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Agenda

• Overview of The Chicago Community Trust Strategy
• Trust Policy Approach
• RFP Overview and Priorities
• RFP Process
• Questions and Answers
Despite record-long economic growth, **White** households have an average of 10 times more wealth than Black households and eight times more than Latinx households, nationally.

**Median Family Wealth by Race and Ethnicity**

<table>
<thead>
<tr>
<th>Race</th>
<th>Median Wealth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Black</td>
<td>$10</td>
</tr>
<tr>
<td>Latinx</td>
<td>$12</td>
</tr>
<tr>
<td>White</td>
<td>$100</td>
</tr>
</tbody>
</table>

Source: Nine Charts about Wealth Inequality in America (Urban Institute, 2017)
How Chicago Ranks

• A full **65 percent** of households of color in Chicago are in liquid asset poverty, meaning three months of lost income would result in them falling below the poverty line.

• Nearly **25 percent** of Latinx families in Chicago live below the poverty line, compared to 18.3 percent nationally.

• Our **30-year** life expectancy gap is largest in the nation.

• Chicago has the greatest population loss of **10** largest metropolitan areas.

• Regional growth ranks **67th among the 100** largest U.S. metropolitan economies.
A THRIVING, EQUITABLE AND CONNECTED CHICAGO

- Grow Household Wealth
- Close the Racial and Ethnic Wealth Gap
- Catalyze Neighborhood Investment
- Build Collective Power
- Address Critical Needs
- Connect Philanthropy to Impact
Growing Household Wealth

Increase incomes
Advancing policies and practices that translate income into wealth
• Access to career pipeline
• Apprenticeships
• Earned Income Tax Credit

Build assets
Supporting programs and policies that lead to building assets and wealth creation
• Homeownership
• Entrepreneurship
• Child Savings Accounts

Reduce debt
Addressing predatory practices that are leading to debt burdens
• Payday lending reform
• Discriminatory fines and fees elimination
Growing Household Wealth: Policy Principles

- Support a stable income to meet the cost of living in the Chicago region
- Enable savings whether for an emergency, homeownership, education, small business, or retirement
- Reduce lending practices that extract wealth from individuals and communities
- Eliminate government-sponsored practices that undermine the financial health of citizens
Key Considerations for Taking a Policy Position

What is the potential for policy reform to achieve impact on Trust short- and long-term outcomes?

Can policy/advocacy accelerate or unlock progress in our defined strategies?

Is the issue ripe for action and rising in the public conversation?

Is the issue of interest and importance to key audiences or partners and stakeholders?

What is the Trust’s unique value-add? Who else is working on this issue?

Do we have the internal capacity and resources necessary?

What are possible risks to mitigate?
RFP Goals

Applicant – Member or Planned Coalition Member Roles
- Coalition chairs/co-chairs
- Community Organizer/Constituent Engagement
- Research
- Communications
- Legislative engagement

Coalitions
A group of organizations dedicated to combined action towards aligned policy change

Systems and Policy Change
- Assets and Income Policy
- Lending and Consumer Protection Reform
- Equitable Public Sector Fines and Fees
Fundamentals of Strong Coalitions

Engagement of and leadership by most impacted residents and constituents

Strong research capacity that can provide supportive data broadly and by targeted geographies and constituents, such as legislative districts

Clear, compelling, and targeted messaging and communications strategy

Effective constituent and legislative relationships, engagement, and outreach

Applying a Racial and Ethnic Equity Lens

Policy and systems approaches led by or co-developed with those most directly impacted, centering their voices within advocacy efforts

Firm understanding of the historical context of the policy environment

Incorporation of research that disaggregates data by race and other socioeconomic factors
Coalitions for Equitable Wealth Policy

Approximately 10 to 15 grants will be awarded, ranging in amounts between $35,000 and $150,000. Grant sizes will vary based on organizational size, need, and role in the coalition(s). This is a one-year grant with an opportunity to renew for a second year.

Trust will consider the following:

- Organization’s contributions to the coalition’s success
- Commitment of time and effort
- Contribution of critical functions, such as constituent and legislative outreach, research, and communications; proven track record of engaging those most impacted by the policy or systems
- Demonstrated commitment to equity and inclusion both within the applicant’s organization and the structure and governance of the coalition
Evaluation and Learning: For Full Application Only

Organizational/Campaign/Coalition Visibility & Recognition

Organizational Capacity

Constituent Power & Leadership

Policies passed and systemic reforms implemented

Public Will

Issue Awareness
RFP Process

RFP Release Date: March 9, 2020

FAQ Posted: March 25, 2020

LOI Deadline: March 30, 2020, at 11:59 p.m.

Follow up and Full Application Invitations: April 13 - 17, 2020

Full Application Deadline: May 11, 2020, at 11:59 p.m.

Site Visits: May 14 – May 29, 2020

Funding Decisions: June 5 - June 30, 2020

Announcements: June 30, 2020
Questions

Do I need to be a current member of a coalition?
No. We will ask that you have formally joined the coalition by the time of the full application deadline. The Trust’s review of applications will consider the roles and demonstrated contributions of existing members, as well as the desire and potential contributions of new members. For new members, mission alignment, roles, and a track record of policy advocacy must be demonstrated.

Can I apply to develop a new coalition?
No. For this first grant cycle, we are looking to support members of existing coalitions.

Do I have to apply as part of the coalitions listed?
No. We will accept applications from members of other coalitions. While the Trust did conduct a scan of coalitions that are advancing policy change in the priority areas for this RFP, we know we may be unaware of others and look forward to learning about them!
Questions & Feedback