

EQUITY AMPLIFIER

Asset Funders Network's Equity Amplifier for Economic Security (EA) is a new series highlighting organizations or nonprofits focused on building economic security/asset building in communities of color. EA's intent is to:

- **Amplify** the voices of organizations led by people of color.
- **Reduce** systemic biases and barriers within philanthropy.
- **Encourage** AFN membership to broaden and deepen their commitment to supporting economic security and asset-building strategies that target diverse communities.



EQUITY AMPLIFIER IS
GENEROUSLY
SUPPORTED BY THE
JPMORGAN CHASE FOUNDATION,
METLIFE FOUNDATION,
AND TRUIST.

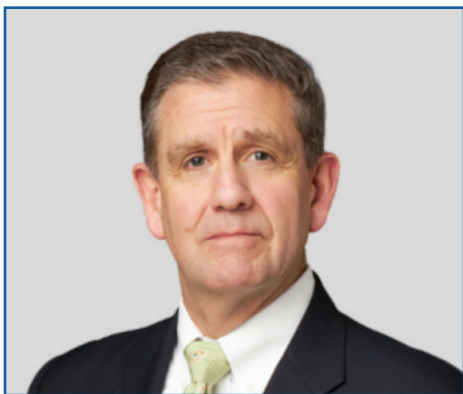


*Advancing Economic Security
and Community Prosperity*

Woodstock Institute is a leading nonprofit research and policy organization in the areas of fair lending, wealth creation, and financial systems reform. It works to advance economic justice and racial equity within financial systems through research and advocacy at the local, state, and national levels and envisions a society where all people experience economic security and prosperity. Its key tools include: applied research; policy development; coalition building; and technical assistance. Woodstock Institute has been a recognized economic justice leader and bridge-builder between communities and policymakers in this field since it was founded in 1973 near Woodstock, Illinois. Now based in Chicago, it works with community and philanthropic groups, financial institutions, and policymakers. It conducts research on financial products and practices, promotes effective state and federal policies, convenes a coalition of community investment stakeholders working to improve access to credit, and helps people use its work to understand the issues and develop and implement solutions. ↪

MEET PRESIDENT & CEO

Horacio Mendez



Please provide the name of your organization.

Woodstock Institute.

Where are you headquartered?

67 E. Madison St, Ste 2108, Chicago, IL 60603.

What is your organization's mission or vision?

Woodstock Institute advances economic justice and racial equity within financial systems through research and advocacy at the local, state, and national levels.

Which of the following areas of service BEST describes your organization?

Community improvement.

Does your organization identify as a BIPOC led? What does that look like within your organization?

Yes, we identify as BIPOC-led. Our president & CEO is Latino. Our board of directors is 46% White, 31% Latinx, 15% Black and 8% Asian.

Provide an example of a program or initiative that your organization is spearheading that works to advance economic opportunity and prosperity for BIPOC communities.

We led a coalition to pass the 2021 Illinois Predatory Loan Prevention Act, which caps interest rates at 36%; previously predatory lenders targeted BIPOC and LMI people for loans with up to 400% APR.

How does your work impact communities and populations that are historically marginalized, underserved and/or under-resourced?

We highlight disparities and strive for economic justice/racial equity in financial systems by advocating for policies that enable under-resourced communities to safely borrow, save, and build wealth.

What are some specific barriers or biases from within philanthropy that you believe are hindering organizations led by persons of color in accessing adequate funding or support?

Strive for equity. Hire culturally competent staff to seek out small/medium BIPOC-led NPOs and support them with multi-year funding commitments and comprehensive capacity building to ensure success.

Name one thing funders need to be cognizant of when connecting or partnering with nonprofits or organizations focused on building economic security/asset building in communities of color.

Respect and strive to understand their culture. Listen and learn from their experience and expertise as they define the needs and solutions. Be a supportive long-term partner and fund them to succeed. ↔

HOW FUNDERS CAN GET INVOLVED

As a benefit of AFN membership, funders may nominate local nonprofits focused on building economic security/asset building in communities of color to highlight as part of the EA series. AFN members will also receive the opportunity to participate in a brief interactive virtual video presentation that will be shared with national AFN membership, allowing your organization to showcase innovative models and best practices to help build a more secure future for diverse communities. Click [here](#) for more information or to nominate an organization or nonprofit led by people of color for the AFN EA.



Grantmakers Advancing Economic Equity

Funders who wish to learn more about **Woodstock Institute**, contact <https://www.woodstockinst.org/>.