



POWER OF PLACE

Showcasing the Impact of Asset Funders Network's Regional Chapters

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AFN Regional Network

Regional chapters connect grantmakers and colleagues in the nonprofit, public, and private sectors to multiply their impact on individual, family, and community wealth.

Interested in joining or creating a new chapter in your area? Contact us to learn more.

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A cornerstone of the Asset Funders Network is our regional chapters that spark innovation, inform our priorities, and demonstrate powerful, collective action to advocate for systemic change. Members engaged in regional AFN chapters learn, share, collectively invest, and pool influence.

Increasingly, regional chapters are leveraging AFN's national research to:

- inform local strategies
- focus on policy and advocacy efforts to reform systems
- grow influence and voice for equity
- design investment strategies that build assets for populations earning low to moderate incomes.

Power of Place showcases different ways grantmakers are taking action, offers personal funder experiences, and builds new connections to inspire replication and change.

National Network with a Local Presence

Leading regional chapters, coordinating place-based efforts, and representing the sector across the country where funders come together to learn and collaborate on issues of local importance and priority.



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| 9 | REGIONAL CHAPTERS | ◆ |
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| 4 | EXPLORATORY REGIONS | ■ |
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Buffalo, Mid-South/Tennessee, Pennsylvania & Carolinas

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| 3 | PLACE-BASED PROJECTS | ● |
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| 1 | EMERGING REGION Central Texas | ▲ |
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WORKING ACROSS 7 ISSUE AREAS



Engaging over 130 institutional members investing in asset building across the U.S.

50%

Private, public,
and community
foundations

30%

Corporate
foundations
and banks

8%

CDFIs and
credit unions

12%

Other
partners

ARKANSAS

Embraced Policy Change and Secured a State Low-Income Tax Credit

From the first ever meeting of Arkansas AFN (AR AFN) in 2017, funders expressed a desire to support a state income tax cut for Arkansans earning lower wages.

On December 9, 2021, AR AFN celebrated Governor Asa Hutchinson signing the Low-Income Tax Credit into law, providing significant relief for 800,000 vulnerable Arkansas taxpayers making more than \$23,000 but less than \$82,000 per year.

To accomplish this policy victory, AR AFN convened a group of stakeholders to offer strategy advice, built a grassroots coalition to offer insights and voice to proposed legislation, collected stories from AR AFN members and their networks to offer authentic voice to how tax relief would have impact, and secured conservative legislative leadership to sponsor and testify on the policy. Grantmakers leveraged conservative and politically neutral agencies to guide strategy and communications and hired a consultant to lead the work daily. Funders were also able to leverage national relationships to infuse additional resources into educational and outreach efforts.

The ultimate partnership came when funders met with Governor Hutchison and negotiated including the Low-Income Tax Credit in his tax policy reform proposal, and he committed to including the tax cut in the call for the Arkansas special legislative session.

In January 2022, the credit took effect and symbolized a historic accomplishment for AR AFN members engaged in their first policy effort, particularly given Arkansas's conservative political environment.

This work has inspired funders to focus on more ALICE (Asset Limited, Income Constrained, Employed) policy changes including debt, the care economy, and housing.



LOUISIANA

Original Louisiana-Focused Fintech Research that Sparked a National Conversation

Louisiana funders co-invested in research to create a brief in response to growing interest in financial technology (fintech) in the state of Louisiana. Designed as a guide for funders, *Philanthropy and Fintech: Identifying Opportunities for Engagement* provides an overview of fintech and its applications in the financial health field, examines possible applications to Louisianans' financial health challenges, and seeks to encourage funders to engage with fintech to support their grantmaking goals. LA grantmakers partnered with the Financial Health Network to inform the brief and spearhead this innovative research, engaged additional stakeholders to invest in fintech, and leveraged the brief to build a case to enhance the financial health ecosystem in Louisiana. The research informed AFN's national agenda and advanced the fintech field more broadly. As a follow up to the report release, Louisiana AFN (LA AFN) worked with key Louisiana-based media outlets to increase the public's understanding of fintech, documenting its potential impact on consumer financial health in local parishes. The goals are to explore the broader possibilities surrounding fintech integration across key markets in Louisiana and showcase from a local perspective how fintech can be used as a tool to boost financial access and stability, specifically in ALICE

households. Louisiana funders are leveraging their local connections to highlight how fintech is connected to other high-priority issue areas, including education, employment/workforce development, equity, etc., and encouraging municipal leaders to support the critical infrastructure needed to help close the digital divide and democratize the digital playing field.



NEW MEXICO

Invested in the Native American Recovery Fund to Build Sustained Support in Native-Led Efforts

In New Mexico, grantmakers co-invested to create the Native American Recovery Fund Zone Grants (NARFZG). NARFZG supports economic recovery in Native American communities and catalyzes government capital deployed in response to the COVID-19 pandemic.

Data shows that Native Americans comprise 2.9% of the U.S. population, yet according to Native Americans in Philanthropy, these communities receive only 0.4% of national philanthropic dollars. In New Mexico, Native Americans make up 10.6% of the New Mexico population, which includes 22 tribal communities.

The investment in the Fund is a direct response to the need for funders and donor collaborations to invest in capacity building and deepen support of Native-led efforts. A group of New Mexico Asset Funders Network (NM AFN) steering committee members supported the NARFZG Family Economic Stability program, one of the priority areas of the Fund, by convening philanthropic partners and actively fundraising within their extended philanthropic networks. To date, the NM AFN steering committee has leveraged \$75,000 in pooled funding among local funders to raise \$400,000 from national funders. The goal is to continue to leverage networks and power to raise an additional \$1,000,000 from local and national donors to fund additional Native-led work and to build and sustain a deeper network of financial support.

The initial investment in the Fund supported participatory grantmaking with twelve inaugural grantees and prioritized a pivot from emergency response to sustained investment across the ecosystem of New Mexico funders in Native-led organizations, initiatives, projects, and people.



NORTH TEXAS

Curated a Collaborative Storytelling Project – One Crisis Away

Almost a decade ago, funders in Texas found their footing as a regional chapter by curating a collaborative storytelling series to create a shared understanding of asset poverty and put a face on the working poor. The series, *One Crisis Away*, focused on the authentic stories of North Texans living on the financial edge.

In partnership with KERA, the local PBS affiliate, Communities Foundation of Texas, Texas Women's Foundation, Thompson Family Foundation, and United Way of Metropolitan Dallas jointly funded the project which follows families and their experiences to show the impact of asset poverty and the financial struggles of North Texans. The collective effort brought into focus a common language and an agenda for funders to learn, share, and co-invest while also elevating asset poverty challenges to community members and local leaders. The *One Crisis Away* series continues to be an inspiration for regional chapters exploring how they can collectively spark awareness, understanding, and responsive action.

As the North Texas AFN region celebrates ten years of funder collaboration, the series illustrates a powerful example of using storytelling to grow learning and influence investments that lead to support for asset building.



OREGON

Co-Creating Collective Statewide Action for Economic Justice

The Oregon Economic Justice Roundtable (OEJR) is a **shared** table of funders, advocates, and other nonprofit leaders working to advance collective, sustained action for racial and economic justice and is also **the** AFN regional chapter. The OEJR is a new approach for how AFN and member funders collaborate in a region. Community organizations, led by people of color, and Tribal communities in partnership with AFN and Brandeis invited funders to co-create the OEJR with explicit goals of shifting power, adopting inclusive funder practices, and centering community as the path to economic justice. The OEJR members collectively developed a definition of economic justice as a system of abundance by and for Black, Indigenous, Latinx, Asian, Tribal and all communities of color so that all Oregonians live beyond the basics of safety and security and into the freedom to actualize dreams. Members of the OEJR co-created and operate based on a set of equity principles including that the steering committee prioritizes decision making of community organizations and positions are held by a majority of people of color.

The steering committee of funders and community organizations are transparent with each other about funder practices, budgets and funding, and potential conflicts; and together, create a space that allows for sometimes difficult conversations. The OEJR co-creates work plans focused on policy, narrative change, and organizing. Because funders

co-create detailed plans, they are more ready to collaboratively fund and participate in community driven solutions. The table continues to grow and evolve as it celebrates wins – including adopting the group's first policy agenda, developing a narrative project that will shape and support bold policy ideas, and organizing more funder and community partners to join in the work.

Oregon is a new and innovative approach for how AFN can support funders to directly and collaboratively center the community while deeply engaging in the work to advance shared goals.





Grantmakers Advancing Economic Equity

www.assetfunders.org