

## Immediate Release

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### UWRI gives \$1.686 million to improve financial stability & independence *From Westerly to Woonsocket, UWRI grants \$562,000 annually for 3 years to 9 agencies*

**Providence, RI** (Nov. 18, 2009) – To assist low and moderate income Rhode Islanders achieve better financial stability and independence, United Way of Rhode Island (UWRI) announced today the awarding of \$1.686 million in grants to nine agencies over the next three years.

The grants, which will be paid out in three annual allotments of \$562,000 on Jan. 2010, Jan. 2011 and Jan. 2012, are earmarked to programs that emphasize building savings, increasing income, and gaining and sustaining assets.

***Editors Note: Attached is a listing of the recipients of United Way's Financial Stability Grants.***

“The generosity of our donors, especially Domestic Bank, makes these grants possible, and we are grateful to the volunteers who participated in the decision-making process that determined the overwhelming need for comprehensive financial programs,” said UWRI President and CEO Anthony Maione. “The grant money is going to agencies, which will help Rhode Islanders make responsible fiscal decisions; plan for a financial future; and maintain savings.”

The grants complement the organization's longer-term strategic work to strengthen Rhode Island's financial stability by identifying and attacking the underlying causes of the fiscal hardship facing individuals and families today.

UWRI began developing this initiative in late 2007 by hosting two mini-summits, which brought together stakeholders and community experts who agreed the community needed key financial-stability programs. Further confirmation occurred in the spring of 2008 via feedback from UWRI's Volunteer Income Tax Assistance participants and safety-net services grantees.

To develop the initiative, UWRI consulted with United Way of America and the Annie E. Casey Foundation. Both organizations have done extensive research and developed models in the arena of financial stability.

Some 33 agencies equaling \$2.9 million in requests applied for grants. After extensive deliberations by UWRI's Volunteer Review Committee nine agencies were recommended for the funding of \$562,000 per year to be paid on Jan. 2010, Jan. 2011 and Jan. 2012.

"These nine agencies have strong programs that help middle- and lower-income individuals and families achieve financial independence," said Allan Stein, executive vice president of Community Investment & Public Policy. "These programs empower participants by giving them the tools and skills necessary to maximize their income, build savings and gain assets."

## Recipients of United Way's three-year Financial Stability Grants

(First annual allotment, Jan. 2010-Dec. 2010, total amount)

<u>Name of Agency</u>	<u>Geography served</u>	<u>annual amount</u>
1: Comprehensive Community Action Program	Statewide	\$65,000
2: Connecting for Children and Families	Woonsocket	\$55,000
3: Education in Action	Providence, Pawtucket, Cranston, Central Falls	\$20,000
4: Family Resources Community Action	Woonsocket	\$86,000
5: John Hope Settlement House Collaborative	Providence	\$120,000
6: RI Family Life Center	Statewide	\$40,000
7: RI Foster Parents Association	Statewide	\$71,000
8: RI Jumpstart Coalition	Statewide	\$35,000
9: Tri-Town Community Action	Washington County, Northwestern RI	\$70,000
	Total:	\$562,000

### **UWRI gives \$1.686 million to improve financial stability & independence in RI**

*From Westerly to Woonsocket, UWRI gives \$562,000 annually for 3 years to 9 agencies*

Purpose of Financial Stability Grants: Help individuals and families stabilize financial crises; provide individuals and families with the tools to understand their financial options and make smart financial decisions; assist individuals and families plan and implement steps to greater financial security.

#### **About United Way of Rhode Island**

United Way of Rhode Island has been working to improve the quality of life in Rhode Island communities for over 80 years. UWRI's mission is to mobilize the caring power of the community to improve the lives of people in need and address the issues Rhode Islanders care most about. United Way's goal is to create long-lasting changes that prevent problems from happening in the first place. We believe that all Rhode Islanders deserve the opportunity to have a better life, as when any one of us succeeds, we all succeed. At United Way, we refer to this as advancing the common good. For more information, visit [www.LIVEUNITEDri.org](http://www.LIVEUNITEDri.org).