

FAQ | March 2024

# Invest Native FAQ

## Background

In 2023, Wells Fargo launched a \$20 million commitment to Native American communities in six states, which builds on the company's previous \$50 million commitment that was fulfilled in 2022. The "Invest Native" Initiative aims to impact work within Wells Fargo's four priority philanthropic pillars of **Housing Access and Affordability, Small Business Growth, Financial Health and Sustainability & Climate Resilience** among Native American communities in Arizona, Montana, New Mexico, North Dakota, South Dakota, and Wyoming. The program is designed as a grantmaking initiative to support a more equitable and prosperous future for Native Americans.

## Frequently Asked Questions (FAQ)

### What is Invest Native and who will benefit?

Wells Fargo's Invest Native Initiative is a \$20 million commitment aimed at building a more equitable and prosperous future for Native Americans through strengthening Housing Access and Affordability, Small Business Growth, Financial Health and Sustainability & Climate Resilience in communities in **Arizona, Montana, New Mexico, North Dakota, South Dakota, and Wyoming**.

### Will this \$20 million commitment for Invest Native be competitive and open for organizations to apply?

The majority of the funding in 2024 will be competitive and eligible nonprofits will be able to submit requests for funding consideration. The remaining funding will be awarded by invitation as Wells Fargo seeks to strengthen existing collaborations and organizations aligned with Wells Fargo's four priority philanthropic pillars.

### How long will Invest Native commitment last?

Invest Native is intended to be a two-year effort through end of 2024.

### Why did Wells Fargo create Invest Native?

Wells Fargo has a legacy of serving Native American, Alaska Native, and Native Hawaiian communities for more than 65 years, and is committed to seeing the communities achieve financial independence and prosperity. Wells Fargo wants to help create positive outcomes for families, small businesses, and communities; aims to strengthen infrastructure for Native-led organizations by funding projects that improve their technology and systems so groups can help even more families; and support asset-building tools, peer-to-peer learning and training, and research that sheds light on the distinctive needs of Native communities.

### Who can apply for the Invest Native funding?

Invest Native aims to support Native-led and Native-serving organizations focused on Wells Fargo's four philanthropic pillars including Housing Access and Affordability, Small Business Growth, Financial Health and Sustainability & Climate Resilience across the six states. These include individual Native-led and Native-serving 501 c3s; Community Development Financial Institutions with 501(c)(3) designation; Community Development Corporations (CDC) with 501(c)(3) designation; and Tribally Designated Housing Entities.

### What are the Eligibility Requirements?

To qualify for Invest Native funding, an organization must:

- Be headquartered in and serve Native populations in one of the six Invest Native states including Arizona, Montana, New Mexico, North Dakota, South Dakota, and Wyoming.
- Be providing services under one of the four Invest Native pillars including Housing Access and Affordability, Small Business Growth, Financial Health and Sustainability & Climate Resilience.
- Be Native led and Native serving. This is defined as an organization having a CEO or Executive Director with a Native background **or** having at least 50% Native representation on the organization's Board of Directors **and** at least 50% of the grant funds will be used to serve Native populations.

- Be a nonprofit, 501(c)(3) organization, a Community Development Financial Institution with 501(c)3 designation, a Community Development Corporation with a 501(c)3 designation, or a Tribally Designated Housing Entity (TDHE).

#### Can you provide more details on the programs being supported under the four Invest Native pillar areas?

- **Small Business Growth** - Focus is primarily to support initiatives that accelerate growth opportunities for established small businesses to help them scale. Investments center on key drivers of growth: Increasing access to capital, expanding entrepreneurial networks and strengthening business acumen.
- **Sustainability & Climate Resiliency** - Focus is to support sustainability initiatives that drive an equity-focused transition to a low-carbon economy, with a focus on mitigating climate impacts and facilitating transition opportunities in low and moderate income (LMI) communities. Emphasis is to expand availability and access to sustainable finance transactions in LMI communities and developing and centering community power.
- **Financial Health** - Focus is to invest in foundational structures and transformative solutions that address systemic inequities, build financial security, and advance wealth and legacy creation among historically marginalized communities. Emphasis is on financial stability (including financial access, asset building and financial counseling).
- **Housing Affordability & Access** - Focus is to strive to foster interventions and innovative solutions that increase access to affordable, sustainable, and wealth-generating housing for vulnerable populations and communities. Emphasis will be on keeping people housed, housing stability, opening doors to access, and keeping people housed.

#### Why isn't my state included? How were the states selected?

Wells Fargo supports Native-led and Native-serving organizations throughout the country, and that will continue. The targeted work in these six states leverages the work and momentum of existing coalitions in the Dakotas, Mountain Plains Region, and the Southwest. Further, this place-based strategy helps us identify other Native-led organizations that can inform future work and support in other parts of the country.

#### How are the grants structured?

- Organizations can submit only one grant per year.
- Each grant must focus on one Invest Native philanthropic pillar. If your project has multiple pillars, please choose the one that most closely fits the purpose of the request.
- Invest Native will offer two types of grants: Capacity Building/Planning and Implementation:
  - **Capacity Building/Planning grants** are one-year grants up to \$100,000 that support activities intended to address immediate needs, including staff training, strategic planning, community engagement, consultants for specific predevelopment or program needs, technology upgrades, and other infrastructure needs. In many cases, these grants will strengthen an emerging organization's ability to be competitive for larger implementation grant, as well as other types of philanthropic and public funding.
  - **Implementation grants** are one-year grants up to \$400,000 that may be eligible for renewal. Funding will be for project/program costs aligned with one of the four focus areas including strengthening housing access & affordability, small business growth, financial health, and sustainability & climate resilience.

#### Will organizations funded in 2023 be eligible for funding in 2024?

Yes, organizations that received funding in 2023 through Invest Native are eligible to apply for funding in 2024 assuming all reporting and other requirements are met.

#### If an organization did not receive funding in 2023, are they eligible for funding in 2024?

Organizations that did not apply nor receive funding in 2023 are eligible to apply for funding in 2024.

#### When will funding be available?

Letters of Interest (LOI) will be accepted April 1 – April 24, 2024. Organizations that submit an LOI and are invited to submit a full funding application to Wells Fargo will be notified by May 30. Grant award notifications are planned for August and grant payments will be made in September. Not all organizations that submit a grant interest form will be invited to apply for a full application. Also, not all organizations invited to complete a full application will receive an award.

#### **Are there any “Non-Eligible” Activities?**

Yes. Grants will not be considered for the following:

- Individuals
- Organizations that discriminate on the basis of race, gender, gender identity, sexual orientation, ethnic origin, country of origin, citizenship, veteran status, or disability status
- Religious organizations unless they are engaged in programs that are non-sectarian, benefit a broad base of the community have a separate 501(c)(3) designation.
- Political action committees, candidates, programs, or leagues.
- Recreation, athletic, or sports teams, program, or leagues.
- For-profit entities, including start up small businesses.
- Grants specifically for travel, including student trips or tours.
- Organizations that are not aligned with the four philanthropic pillar areas defined above

#### **How do I apply for this funding?**

Eligible and interested nonprofits may submit a Letter of Interest [here](#).

#### **How are you tracking impact?**

We will track both qualitative and quantitative outcomes. Each grantee will be required to track and report outcomes based on the specific focus area in which it received funding. All grantees will be required to submit a six-month interim narrative report and an impact report at the end of the grant term. These reports will be used to track impact and support communications efforts. Qualitative impact will also be captured to demonstrate the enduring nature of this work (i.e., storytelling, case studies, examples of people/communities served). In addition, Enterprise Community Partners will provide a third-party evaluation of Invest Native, tracking impact across all grantees for the duration of the commitment.

#### **Why are you partnering with Enterprise?**

Wells Fargo is partnering with Enterprise Community Partners and its Native-led and experienced Tribal Nations team. Enterprise is the longest-standing national intermediary collaborating with Tribes, Tribally Designated Housing Entities, Native community development financial institutions and Native nonprofits with a national footprint to make home and community places of pride, power and belonging. Enterprise will provide thought leadership and strategic guidance, technical assistance and training, peer convening, and program evaluation to support this multi-year effort and foster maximum impact. Enterprise will function as the day-to-day support contacts with Native partners and commit to providing real-time feedback on opportunities and challenges that arise among the Native communities in the six-state footprint.

#### **Are Tribal entities, including Tribally Designated Housing Entities (TDHEs) eligible for Invest Native funding?**

Yes, TDHEs are eligible for Invest Native Funding. Specific eligibility documentation will be required for new TDHE applicants that did not receive funding in 2023.

#### **Is Invest Native an extension of the company’s previous \$50 million commitment?**

Yes. In 2017, Wells Fargo announced a \$50 million commitment to address the unique social, economic, and environmental needs in Native communities. In 2022, the company fulfilled this commitment, working with Native-serving organizations in 38 states to strengthen housing access & affordability, small business growth, financial health, education and more in Native communities.

#### **If I have additional questions, who can provide the information?**

To view an informational webinar with more details about the process, please click [here](#).

To submit any general questions, please email [InvestNative@wellsfargo.com](mailto:InvestNative@wellsfargo.com).