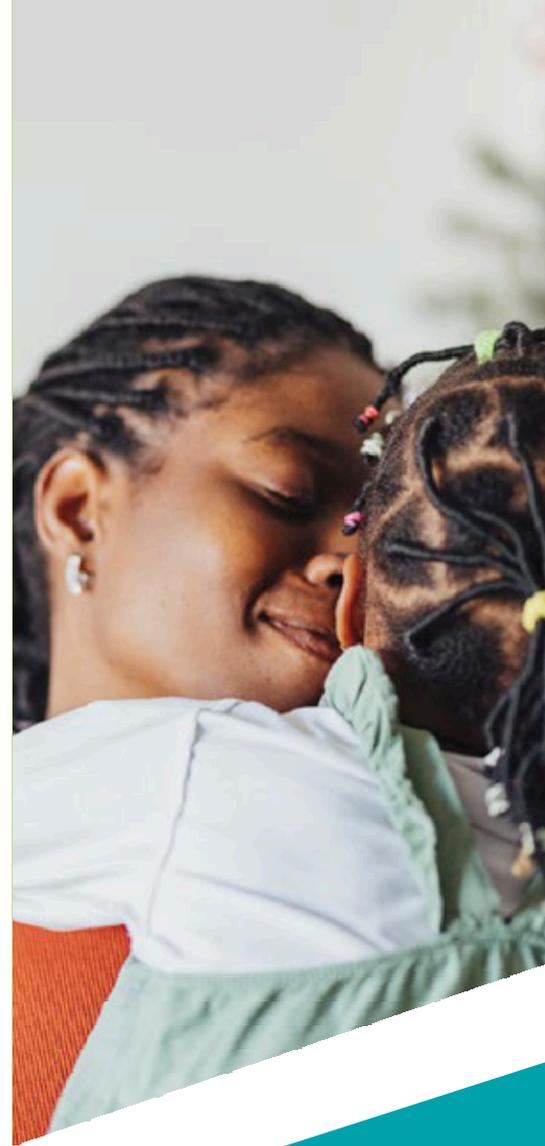


# Accelerating Commitment to Equity Innovation Fund **2023 Grant Recipients**



MetLife Foundation is committed to driving inclusive economic mobility by addressing the needs of underserved and underrepresented communities around the globe.

MetLife Foundation launched a 2-year, \$10 million fund to identify and amplify solutions that address the persistent and growing income and wealth divide in the United States. If left unresolved, this gap will continue to put a strain on both individual and household budgets and the national economy, thereby preventing economic prosperity and vitality for all.



# OPPORTUNITY & FOCUS AREA

Launched in June 2023, Accelerating Commitment to Equity Innovation Fund (ACE Innovation Fund) aims to democratize access to capital for non-profit organizations addressing income and wealth inequality in communities that have been historically and systemically disinvested.

MetLife Foundation selected 24 non-profit organizations to receive a grant of \$250,000 to implement or accelerate their programs. Grantees will take part in a cohort to measure impact and report on the outcomes of their interventions and have the opportunity to receive up to \$150,000 in follow-on funding.

Each grantee is focused on one of the following areas:

- A. Financial Security and Longevity** solutions that deploy financial security optimally throughout a person's life stages, such as the promotion of integrated financial capability services in parallel with savings mechanisms; programs that help individuals gain greater financial security; and asset building strategies that reduce income and wealth inequality.
- B. Small Business Growth and Job Creation** interventions that enable a pathway to scale, transfer and capitalize small businesses so they can grow ownership and employment opportunities for minorities; solutions that focus on business sustainability, including ongoing access to capital and supports; and enable protection gaps that build economic resilience.
- C. Narrative Change** to dismantle negative and harmful narratives that put the power back into the hands of the community to create narratives that accurately reflect lived experiences; combat harmful narratives to rethink the notions of risk; shifting from a narrative of attaining financial security/wealth to preserving and passing on generational wealth.
- D. Homeownership, Affordable Housing and Community Revitalization** to support opportunities related to sustaining the home, including valuation, retention, and ability to pass on real estate-related wealth; efforts to promote housing affordability due to economic fluctuations, slow wage growth, and gentrification; provision of resident services to help people more easily access employment, education, health, and childcare.
- F. Good Jobs** that open access to young people and adults to upskill/reskill to be competitive in an ever-changing workforce and connect to high-income jobs or career tracks; secure jobs that provide family sustaining wages and stable schedules; access to benefits including retirement and wealth building tools that lead to financial security and sustainable living.



# ATLANTA, GA

(Fulton & DeKalb Counties)

**Atlanta Wealth Building Initiative's** mission is to re-imagine economic realities in communities of color through community wealth-building strategies that powerfully leverage people, capital and ideas.

Their grant will accelerate the capacity building and technical assistance programming of business-serving organizations to prepare Black-owned businesses to receive capital.

*Project Title: 1,000 Black Businesses – Building Black Wealth*

atlantawealthbuilding.org | Small Business

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**HBCUvc** is dedicated to directing how capital is formed and distributed to create economic opportunities within Black communities. They highlight careers in venture capital and finance for students of Historically Black Colleges and Universities (HBCUs).

Their grant will accelerate efforts to provide training and internships for students with lived experience to enter highly competitive careers in venture capital and finance.

*Project Title: HBCU Impact Investing Training and Internship Program*

hbcu.vc | Narrative Change

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**The Guild** takes a systems-thinking approach to building more just, equitable and resilient communities by re-designing the terms on which economic and community development occurs in marginalized communities. They are launching a new vehicle for community ownership and individual investment, the Community Stewardship Trust (CST).

Their grant will help implement an Atlanta CST to leverage philanthropic investments for the long-term affordability of properties. These properties will later be converted to community ownership through residents purchasing shares of the CST.

*Project Title: Community Stewardship Trust*

theguild.community | Homeownership

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# CARY, DURHAM, RALEIGH, NC

(Chatham, Durham & Wake Counties)

**Community Empowerment Fund's** mission is to cultivate opportunities, assets and communities that sustain transitions out of homelessness and poverty. They combine the creation of Individual Development Saving Accounts, financial coaching and matching saving funds for use in down payments or closing costs of homes.

Their grant will accelerate a first-time homebuyer program for low-income Black residents of Durham, NC.

*Project Title: First-Time Homebuyer Program*

[communityempowermentfund.org](http://communityempowermentfund.org) | Homeownership

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**Croatian Institute** works to build social equity and ecological resilience by leveraging finance to create pathways to a just economy. They engage local stakeholders to connect underserved communities with capital, information and the resources needed to advance their economic security and build wealth.

Their grant will accelerate a place-based financial health program to provide business planning support and financial education to Black farmers, ultimately increasing their access to capital, business planning supports and financial education.

*Project Title: Croatian Institute North Carolina FinHealth Program*

[croataninstitute.org](http://croataninstitute.org) | Financial Security

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**Forward Cities** equips communities to leverage a system change approach to ensure that Black, Hispanic, Indigenous and immigrant entrepreneurs can launch and grow businesses that create wealth for themselves, their families and communities.

Their grant will accelerate the action learning network of Black entrepreneurs and community development organizations, shaping narratives that change the way the community sees and supports Black entrepreneurs.

*Project Title: Accelerating the Black Wall Street Forward Initiative*

[forwardcities.org](http://forwardcities.org) | Narrative Change

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**MDC, Inc.** catalyzes equitable change and upward economic mobility in the South by researching, convening, and providing support to develop strong leaders, disrupt harmful systems and shape a South where all people thrive. They build an Integrated Services Delivery Network of community-based organizations that connect low-income residents with public benefits, social supports and career training.

Their grant will help implement the coordination of this coalition-based approach and the evaluation of these efforts in Durham.

*Project Title: Empowering Durham Households Initiative*

[mdcinc.org](http://mdcinc.org) | Financial Security

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## CHICAGO, IL

(Cook, DuPage & Kane Counties)

**Chicago Community Loan Fund (CCLF)** provides flexible, affordable and responsible financing and technical assistance for community stabilization and development efforts that benefit low-to-moderate neighborhoods, families and individuals throughout metropolitan Chicago. They invest in shared-equity cooperative housing options and the rehabilitation of historic housing.

Their grant will accelerate efforts to educate and provide low-interest loans to residents of aging buildings to make improvements to the buildings – raising the value of cooperatively operated housing while keeping elderly residents homed.

*Project Title: CCLF's Center for Shared Ownership Program*

[cclfchicago.org](http://cclfchicago.org) | Homeownership

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**Creative Reaction Lab's (CRXLAB)** mission is to educate, train and challenge Black and Latino/a/x/e youth to become leaders designing healthy and racially equitable communities. They connect and train young people to enter civic, community and creative career pathways.

Their grant will accelerate a program training and building community among Black and Latino/a young people to develop their facilitation, media and content development, and community development skills.

*Project Title: Equipping Youth for Sustainable Economic Opportunities Initiative*

[crxlab.org](http://crxlab.org) | Narrative Change

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**Elevate Energy** seeks to create a just and equitable world in which everyone has clean and affordable heat, power and water in their homes - no matter who they are or where they live. They train Black, Indigenous, and People of Color (BIPOC)-owned and staffed construction organizations in the development and delivery of utilities.

Their grant will accelerate partnerships with BIPOC-owned and staffed construction organizations to deliver industry credentials, pro-bono business supports and talent outreach capacity.

*Project Title: Accelerating Equitable Participation in the Clean Energy Economy*

elevatenp.org | Small Business

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**Elevated Chicago** is a coalition of community-based organizations and institutions advancing equitable transit-oriented development (ETOD) and working to improve health, climate and cultural indicators in both gentrifying and disinvested communities.

Their grant will accelerate storytelling, messaging and media outreach efforts with Chicago-area partners to advance conversations that connect transit to community wealth and engage community members in community development processes in their neighborhoods.

*Project Title: The Engaging Communities in ETOD Initiative*

elevatedchicago.org | Narrative Change

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## NEWARK, NJ

(Essex & Hudson Counties)

**FreeWorld's** mission is to end generational poverty and recidivism through economic mobility. FreeWorld offers specialized tech-enabled solutions to train and place formerly incarcerated individuals into careers in the trucking industry.

Their grant will accelerate the expansion of a pilot program focused on residents of Newark.

*Project Title: Support for Returning Citizens in New Jersey*

freeworld.org | Good Jobs

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**La Casa de Don Pedro** fosters self-sufficiency, empowerment and neighborhood revitalization by bringing together essential local social services to enhance affordable housing.

Their grant will help implement their healthy homes and community empowerment programs.

*Project Title: Homeownership & Wealth Building Initiative*

lacasanwk.org | Homeownership

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## NEW YORK, NY

(Bronx, Kings, New York, Queens & Richmond Counties)

**Children of Promise, NYC's** mission is to support and advocate for children of incarcerated parents through trauma-informed programming. They address the intergenerational financial burdens and income inequality faced by families impacted by parental incarceration by uplifting and empowering teens, parents and caregivers.

Their grant will help implement a program that covers short-term basic needs of families impacted by parental incarceration, while helping them to develop and expand their means.

*Project Title: Intergenerational Economic Revival for Communities Impacted by Parental Incarceration Initiative*

cpnyc.org | Good Jobs

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**COOP Careers'** mission is to overcome underemployment for underrepresented college graduates through digital skills training and peer connections. They match cohorts of underemployed college graduates with alumni coaches for support in building professional skills and networks.

Their grant will help implement a social capital building program at Brooklyn College.

*Project Title: COOP and Brooklyn College Alumni-Mobilized Career Services*

coopcareers.org | Good Jobs

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**Marcy Lab** provides a direct pathway for young people of color from low socioeconomic backgrounds to employment as entry-level software engineers through the Marcy Lab School Software Engineering Fellowship.

Their grant will accelerate their training program and delivery of social supports for trainees, increasing the number of students receiving software engineering training needed to compete in the technology field throughout New York City.

*Project Title: Providing Technology Education to Underestimated Young Adults*

marcylabschool.org | Good Jobs

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**New York Legal Assistance Group (NYLAG)** serves communities who experience disparate economic, racial and social injustices by advocating for people experiencing poverty or in crisis. They provide attorney and paralegal support to BIPOC communities to address “aged debt,” which can otherwise last on personal records for two decades.

Their grant will accelerate the program connecting debtors with legal representation.

*Project Title: Aged Debt Relief Program*

nylag.org | Financial Security

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**The New York Women’s Foundation** has advanced a dynamic philanthropic strategy based on the fundamental reality that when women and gender-expansive people thrive, their families and communities also thrive.

Their grant will implement the Bronx Economic Justice Project to advance opportunities within the green economy and develop a cohort of women and gender-expansive individuals focused on advancing economic security.

*Project Title: Bronx Economic Justice Project*

nywf.org | Small Business

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**Pursuit** trains low-income adults to launch careers as software engineers, advance in their profession and become the next generation of leaders in tech.

Their grant will accelerate their goal of reaching more trainees and hiring partners throughout New York City.

*Project Title: Tackling Wealth Inequity with Startup Equity Initiative*

pursuit.org | Financial Security

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**The Laundromat Project** is a Black-rooted and POC (People of Color)-centered community-based arts organization that advances artists and neighbors as change agents in their own communities rooted in Bed-Stuy, Brooklyn and throughout New York City. They increase awareness of the unique challenges in these communities through narrative campaigns and artist-led community centric programs.

Their grant will accelerate programs that build stronger community connections, promote cultural preservation and facilitate generational wealth building for longtime residents.

*Project Title: An Infrastructure for Memory Project*

laundromatproject.org | Narrative Change

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## SAN FRANCISCO, CA

(San Francisco & Alameda Counties)

**Kitchen Table Advisors (KTA)** fuels the economic viability of small sustainable farms and ranches through practical business advising and relationship building.

Their grant will accelerate the growth of businesses and launch ecosystem building projects.

*Project Title: KTA's Farm Viability Program*

kitchentableadvisors.org | Small Business

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**Mission Asset Fund (MAF)** helps people become visible, active and successful in their financial lives. They provide entrepreneurs in low-income and migrant communities with financial products, sector specific training and technical assistance.

Their grant will accelerate their zero-fee credit building loan program.

*Project Title: Closing the Wealth Gap Through Self-Enterprise*

missionassetfund.org | Small Business

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**The Hidden Genius Project** trains and mentors Black male youth in technology creation, entrepreneurship and leadership skills to transform their lives and communities.

Their grant will accelerate capabilities by strengthening core growth infrastructure.

*Project Title: The Hidden Genius Project Leadership Development Programming*

[hiddengeniusproject.org](http://hiddengeniusproject.org) | Good Jobs

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## TAMPA, FL

(Hillsborough County)

**Black Business Community Development Corporation (BBCDC)**'s mission is to provide education, training and networking opportunities to small businesses assisting them in their business growth.

Their grant will accelerate their comprehensive financial and business development program among historically marginalized contractors, increasing the number of microloans offered to business leaders through BBCDC's Contractor Assistance Program.

*Project Title: East Tampa Business & Community Development Project*

[bbif.com](http://bbif.com) | Small Business

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For more information on MetLife Foundation, visit [MetLife.org](http://MetLife.org).