

Press Release
For Immediate Release

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THE GREENLIGHT FUND AND THE GREATER CINCINNATI FOUNDATION MAKE \$2.4 MILLION INVESTMENT TO BRING FAMILY INDEPENDENCE INITIATIVE TO CINCINNATI

Family Independence Initiative's innovative model of trusting and investing in families has helped thousands of families escape poverty

Cincinnati, Ohio - The Greenlight Fund in partnership with The Greater Cincinnati Foundation announced today a multi-million dollar initiative to fight family poverty in our region. Together, they are investing \$2.4 million to bring the Family Independence Initiative--and its innovative model of trusting and investing in family solutions--to Cincinnati and Northern Kentucky. This includes a \$1.8 million grant from The Greater Cincinnati Foundation and its donors, the single largest grant in the history of the foundation.

"We know that thousands of families are struggling with poverty and we need to rethink how we invest in families and their upward mobility," said Tara Noland, Executive Director of GreenLight Cincinnati. "We are excited to have the Family Independence Initiative bring their model to our region and learn from their data on what Cincinnati families in our community need to escape poverty."

"As our region's community foundation, our role is to create a community where everyone can thrive," said Ellen M. Katz, president and CEO of The Greater Cincinnati Foundation. "Our region is literally bursting with new energy and progress, yet we still have many in need. GCF and its donors are seeking new and innovative programs to help families in Greater Cincinnati and Northern Kentucky who have yet to benefit from that progress -- FII is one such program and we're excited to ensure we can rapidly deploy FII in our community." said Katz.

Founded in 2001, The Family Independence Initiative brings a new approach to fighting poverty by trusting and investing directly in low-income families across the nation so they can work individually and collectively to achieve prosperity. Families that partner with FII set goals they want to achieve, such as purchasing a home or continuing their education, and work together to help each other meet those goals. FII provides them with the technology platform to track their progress and then gives them access to resources, including cash, to accelerate the solutions that they've discovered themselves.

With sites in seven cities across the country, FII has partnered with over 2,000 families investing in their solutions to escaping poverty. On average, during two years of engagement with FII, families report: a 23 percent increase in monthly income, 60 percent decrease in subsidies such as TANF and SNAP, a doubling of their annual income and assets, and increased education outcomes from their children.

Over the next four years, FII will work with community based organizations and other partners to reach 500 families in multiple neighborhoods across Cincinnati. They will be convening a launch team to help identify the neighborhoods they should focus on as well as families they should recruit.

"All families across America should have access to the resources and opportunities needed to achieve their dreams and we look forward to doing just that right here in the region," said Jesús Gerena, Chief Executive Officer of The Family Independence Initiative. "While our initial goal is to reach 500 families, we hope to find more partners to double or triple that goal. Cincinnati benefits when all its families are economically thriving."

In addition to the multi-year investment made by the GreenLight Fund and The Greater Cincinnati Foundation, FII's expansion to Cincinnati is also supported by contributions from The Mayerson Foundation and SC Ministry.

About the GreenLight Fund

The GreenLight Fund transforms the lives of children, youth and families in high-poverty urban areas by creating local infrastructure and a consistent annual process

to: identify critical needs; import innovative, entrepreneurial programs that have a significant, measurable impact; and galvanize local support to help programs reach and sustain impact in the new city. Working in Boston since 2003, Philadelphia and the San Francisco Bay Area since 2012, Cincinnati since 2015 and most recently Charlotte in 2017, GreenLight aims to grow a national network of GreenLight sites that learn and work collaboratively to find and spread proven nonprofit solutions that achieve meaningful and measurable impact in our communities on the issues that matter most. Founding investors in GreenLight Cincinnati include the Deaconess Associations Foundation, Bethesda Inc., the Cincinnati Regional Business Committee, Interact for Health, Procter and Gamble, United Way of Greater Cincinnati, Cincinnati Children's, Duke Energy Foundation, the Cincinnati Business Committee, Bank of America and a number of individual investors. Learn more at:

www.greenlightfund.org

About The Greater Cincinnati Foundation

One of the nation's leading community foundations, The Greater Cincinnati Foundation helps people make the most of their giving to build a better community. We believe in the power of philanthropy to change the lives of people and communities. As an accredited community foundation, GCF creates a prosperous Greater Cincinnati by investing in thriving people and vibrant places. An effective steward of the community's charitable resources since 1963, the Foundation inspires philanthropy in eight counties in Ohio, Kentucky, and Indiana. At the end of 2016, GCF had net assets of \$563 million. Find out more at gcfdn.org.

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