



## U.S. Bank Foundation Opportunity Fund

### BACKGROUND

The U.S. Bank Foundation (the Foundation) is seeking applications from nonprofit 501(c)(3) organizations, including 501(c)(3) fiscal sponsors, to support organizations alleviating barriers to high quality and sustainable affordable housing, digital access and workforce development, homeownership, small business products, programs and services and consumer financial health interventions.

Core objectives and focus are as follows:

#### 1. Affordable Housing:

Objective: To expand access to affordable housing for low- and moderate-income (LMI) individuals and communities and capital for developers who build it.

Focus: Build, rehabilitate and/or lend to affordable housing, both single family and multifamily rental housing; deliver programming that builds access within the sector; facilitate networks, cohorts, or collaborations; and/or design products.

#### 2. Economic Resilience – Digital Access and Workforce Development Objective:

Objective: To increase participation in the innovation economy and broaden economic growth, workforce readiness, and resilience, especially for LMI individuals and communities.

Focus: Develop and deploy programs and infrastructure that support innovation, technology entrepreneurship, workforce development, and educational opportunity through scholarships, and job creation; support initiatives for improvement to broadband access; and deliver training programs to build resilience, sustainability and improve quality of life in LMI communities, rural communities and on Tribal lands.

#### 3. Financial Health Objective:

Objective: To advance financial health measurement capabilities of organizations by supporting experienced nonprofits that focus on the financial health needs of LMI consumers and communities.

Focus: Invest in organizations that have experience designing, deploying, and tracking financial health impacts, including but not limited to, cash flow management, savings, credit, and wealth building.

#### 4. Homeownership Objective:

Objective: To increase the availability of and access to homeownership for LMI individuals and communities.

Focus: Expand the scope, quality and access to homeownership programs, including housing counseling, down payment assistance, and single-family homeownership development, preservation and foreclosure prevention; facilitate networks, cohorts, or collaborations; and/or design products.

#### 5. Small Business<sup>1</sup> Objective:

Objective: To increase capital access and services to entrepreneurs and to support organizations or financial intermediaries that promote economic development by financing or assisting small businesses, especially for LMI individuals and communities.

Focus: Provide small business technical assistance or related services; deliver access to capital; facilitate networks, cohorts, or collaborations; design products; and/or promote economic development in LMI communities.

<sup>1</sup> Small business is defined as a business with gross annual revenues of \$1 million or less.

## OPPORTUNITY FUND GRANT SUMMARY

The U.S. Bank Foundation Opportunity Fund is open to nonprofit 501(c)(3) organizations doing work in the [26 states](#) in which U.S. Bank has branches. The Foundation will support organizations that use comprehensive strategies to deliver community impact.

Anticipated grant size will range from \$50,000 to \$500,000 annually, accounting for organization size and scale and product and program reach. Additionally, we encourage collaborative approaches to meet defined objectives. The Opportunity Fund requires that grantees submit scheduled impact reports so the Foundation may evaluate their success of achieving the desired outcomes as outlined.

Additionally, we consider the following funding request types:

**Operating Grants** – An Operating grant given to cover an organization's day-to-day, ongoing expenses, such as salaries, utilities, office supplies, etc. We consider operating support requests from organizations where the entire mission of the organization fits within an Opportunity Fund grant focus area.

**Program / Project Grants** – A Program /Project grant is given to support a specific, connected set of activities, with a beginning and an end, explicit objectives and a predetermined cost. We consider highly effective and innovative programs that meet our Opportunity Fund grant focus areas.

Organizations currently receiving local market funding are allowed to apply for Opportunity Fund grants. Grant applications must be submitted by the due date and may be for one location or region, multiple regions within a state or multiple regions and states.

All decisions of the Foundation are final and there will be no appeal process.

## FUNDING RESTRICTIONS

The U.S. Bank Foundation Opportunity Fund grant program will not provide funding for:

- Organizations that discriminate, including but not limited to, based on the basis race, ethnicity, color, sex, religion, age, national origin, ancestry, citizenship, sexual orientation, gender identity and/or expression, disability, marital status, genetic information, veteran status, or other factors that are protected by law
- Political action committees, candidates, causes, and lobbying
- Religious organizations, unless they are engaged in programs that are non-sectarian, and benefit a broad base of the community
- For profit organizations, fraternal organizations, merchant associations, memberships or 501(c)(4), (5), or (6) organizations
- Athletic, or sports teams, programs, or leagues
- Section 509(a)(3) – Type III supporting organizations
- Private foundations
- Endowments
- Fundraising events or sponsorships
- Grants specifically for travel, study and related expenses including student trips or tours
- Individuals, including those seeking scholarships or fellowship assistance
- Deficit reduction

## TIMELINE

Activity	Date
Invitations to Submit Letter of Interest	April 7
Invitations to Submit Application	April 7
Letters of Interest Due	June 2
Applications Due	July 28
Grant Approvals	October
Grant Awards	November

*\*Dates listed in timeline are subject to change at the sole discretion of the U.S. Bank Foundation.*

## APPLICATION PROCESS

To access to the Opportunity Fund application, follow the instructions provided to you by a member of the U.S. Bank Community Affairs team. The deadline for Letters of Interest is June 2, 2025, 11:59 p.m. EST. The deadline for applications is July 28, 2025, 11:59 p.m. EST. Only one application per organization will be accepted for this initiative. If you have questions about the Opportunity Fund application, please contact [usbankfoundation@usbank.com](mailto:usbankfoundation@usbank.com).

## OPPORTUNITY FUND – DESIRED OUTCOMES

The Foundation will consider organizations that can clearly outline their expected outcomes. Progress towards those expected outcomes will need to be reported on an annual basis. Grantees will be responsible for answering the following types of outcomes-specific questions depending upon requested support.

### 1. Affordable Housing

- How many affordable units will this program help develop, rehabilitate and/or preserve?
- What is your experience closing LIHTC projects?
- Describe your coalition building, policy or advocacy goals (if applicable)
- Organizations that do not provide direct service will be required to share how their work leads to the outcomes above and/or contribute to alleviating barriers to accessing affordable housing and capital.

### 2. Economic Resilience – Digital Access and Workforce Development

- Digital
  - How many individuals will receive digital access?
  - How many and what types of jobs will be created to support economic growth, resilience and sustainability due to digital access?
- Workforce
  - How many individuals will graduate from the training program and find permanent work?
  - What will be the average annual wage of placed clients?
- Scholarships
  - What will be the total amount of scholarships that will be provided through this program?
  - How many scholarships will be awarded for technical training and/or 4-year college/university?
- Describe your coalition building goals (if applicable)
- Organizations that do not provide direct service will be required to share how their work leads to the outcomes above and/or contribute to alleviating barriers to digital access and/or workforce development.

### 3. Financial Health

- How will you measure aspects of consumer financial health?
- How many individuals are estimated to improve an aspect of their financial health through this program? (e.g. spending less than income, increased savings activity, improved credit score, wealth creation)
- What is the expected tangible improvement in peoples' financial health? (e.g. change in behavior, money saved, credit score, wealth)
- What is your experience disaggregating data to show a program's impact on LMI populations?

#### **4. Homeownership**

- How will your organization serve LMI housing or other community development needs, such as counseling for credit, homeownership, home maintenance, and other financial literacy programs?
- How many individuals will access down payment assistance?
- How many individuals will realize homeownership?
- Describe your coalition building goals (if applicable)
- Organizations that do not provide direct service will be required to share how their work leads to the outcomes above and/or contribute to alleviating barriers to accessing homeownership.

#### **5. Small Business**

- What sectors of small businesses will be served?
- If you track credit scores, what percentage of small business owners will increase their credit score?
- If your organization is a lender, how many small businesses will receive capital and how much?
- How many new small businesses will be created and/or expanded?
- How will your organization serve populations whose primary language is not English?
- Describe your coalition building goals (if applicable)
- Organizations that do not provide direct service will be required to share how their work leads to the outcomes above and/or contributes to alleviating barriers to accessing capital.