

Past Awardees

NEXT Awards 2010:

- \$5.5 Million: **Boston Community Capital**, Boston, MA
- \$2.75 Million: **Enterprise Cascadia**, Ilwaco, WA
- \$25K Advocacy: **Forward Community Investments**, Madison, WI
- \$25K Community Impact: **Bethex Federal Credit Union**, Bronx, NY
- \$25K Financing: **Business Carolina**, Columbia, SC
- \$25K Innovation: **Access to Capital for Entrepreneurs**, Cleveland, GA

NEXT Awards 2009:

- \$5.5 Million: **New Hampshire Community Loan Fund**, Concord, NH
- \$2.75 Million: **Federation of Appalachian Housing Enterprises**, Berea, KY
- \$25K Advocacy: **Community and Shelter Assistance Corporation**, Newburgh, OR
- \$25K Community Impact: **Citizen Potawatomi Community Development Corporation**, Shawnee, OK
- \$25K Financing: **Seedco Financial Services, Inc.**, New York, NY
- \$25K Innovation: **Pacific Community Ventures**, San Francisco, CA

NEXT Awards 2008:

- \$5.5 Million Awardee: **IFF**, Chicago, IL
- \$2.75 Million Awardee: **Homewise**, Santa Fe, NM
- \$25K Advocacy: **Low Income Investment Fund**, San Francisco, CA
- \$25K Community Impact: **Syracuse Cooperative Federal Credit Union**, Syracuse, NY
- \$25K Financing: **Coastal Enterprises, Inc.**, Wiscasset, ME
- \$25K Innovation: **Federation of Appalachian Housing Enterprises**, Berea, KY

NEXT Awards 2007:

- \$5.5 Million Awardee: **Latino Community Credit Union**, Durham, NC
- \$2.75 Million Awardee: **ACCION Texas**, San Antonio, TX
- \$25K Advocacy: **Primary Care Development Corporation**, New York, NY
- \$25K Community Impact: **First Nations Oweesta Corporation**, Rapid City, SD
- \$25K Financing: **Ohio Capital Finance Corporation**, Columbus, OH
- \$25K Innovation: **ASI Federal Credit Union**, Harahan, LA

Learn more about the awardees at
<http://www.nextawards.org/awards.asp>

Have questions? Feel free to email us at info@nextawards.org

Pioneers

Leaders

Idealists

Bold

Dreamers

Market Makers



The undeniable impact of CDFIs.



Your time
 has come.

Are you **NEXT?**

Apply March 16 – April 29.



Be NEXT

Your team is doing incredible things—funding affordable housing in urban, rural, and Native communities; financing small businesses in opportunity markets; developing new products and services that improve the quality of people’s lives; building charter schools and other community facilities in low-wealth areas; making an impact and strengthening neighborhoods in ways other financial institutions can’t.

Now is the time to take your organization to the NEXT level by applying to the **2011 Wachovia Wells Fargo NEXT Awards for Opportunity Finance**. Two top-notch CDFIs will be awarded multi-million dollar awards, and four stellar CDFIs will be awarded \$25,000. **Are you NEXT?**



The Wachovia Wells Fargo Foundation



The Wachovia Wells Fargo NEXT Awards for Opportunity Finance

The goal of the **Wachovia Wells Fargo NEXT Awards for Opportunity Finance** is to propel high-potential CDFIs to a next level of growth, success, and staying power. As a result, these mission-driven financial institutions will have even greater capacity to innovate, to drive positive policy and systems change, and to deliver tangible benefits to their communities.

The **Wachovia Wells Fargo NEXT Awards** also aim to celebrate the entire opportunity finance industry—its creativity, accomplishments, and enduring importance. By bridging market gaps and helping mainstream financial institutions and the public sector connect to low- and moderate-income customers and communities, CDFIs are continuously creating opportunities to transform underserved markets and to build a more secure and prosperous future for us all.

Cover image: The 2010 Wachovia Wells Fargo \$5.5 MM and \$2.75 MM NEXT Award recipients and partners.

The **Wachovia Wells Fargo NEXT Awards for Opportunity Finance** are presented by the Opportunity Finance Network with generous grant support from The Wachovia Wells Fargo Foundation and a major program-related investment from the John D. and Catherine T. MacArthur Foundation.

Learn more about the awards and see what’s NEXT at www.nextawards.org

The Wachovia Wells Fargo NEXT Awards for Opportunity Finance

Celebrating the vision, innovation, and impact of opportunity finance. Making game-changing investments in its NEXT generation.



What's NEXT?

We are looking for CDFIs poised to do something great. CDFIs that will be able to make a substantial catalytic impact in their communities. CDFIs that are ready now to make a commitment to moving their organization to the NEXT level.

Only you can tell us what is NEXT for your CDFI.

Maybe you're developing a program to help improve the lives of a new segment of the population you serve. Perhaps you'd like to replicate your business model for expansion into new states that need your expertise. Or you may be developing a new product that will revolutionize the way CDFIs across the country do business.

Whatever you're envisioning as the next step towards your organization's future, we want to hear about it, and why you think your organization is next in line for the **Wachovia Wells Fargo NEXT Awards for Opportunity Finance**.

Here are some NEXT-level projects undertaken by past Awardees:

- Development of an innovative mortgage brokerage company to refinance people into better mortgages, thereby helping them avoid eviction.
- Creation of a green program designed to create jobs while cutting carbon emissions.
- Setting an ambitious business plan to quadruple performance and impact.
- Implementation of a new business plan with a multi-state geographic expansion.

Successful candidates will be premier CDFIs with a history of outstanding accomplishment, a bold and compelling vision, extraordinary future potential for growth, innovation and impact, and a high degree of readiness to successfully use and leverage a large, flexible investment.

The Million Dollar Awards

Each year two of the nation's most exciting and promising CDFIs will receive a major one-time financial award that combines unrestricted grant dollars and flexible, long-term, unsecured below-market loans (program-related investments or "PRIs").

Eligibility

CDFIs seeking to apply for a **Wachovia Wells Fargo NEXT Award** must meet all of the eligibility requirements detailed at www.nextawards.org.

Awards

One \$5,000,000 below-market loan (10 years at 3%) plus \$500,000 unrestricted grant to an outstanding, high-potential CDFI with over \$50 million in capital dedicated to lending or investing.

One \$2,500,000 below-market loan (10 years at 3%) plus \$250,000 unrestricted grant to an outstanding, high-potential CDFI with \$10–\$50 million in capital dedicated to lending or investing.

Process

The online application materials and guidelines will be available March 16, 2011. All application materials must be submitted online by April 29, 2011. For CARSTM-rated CDFIs, a CARSTM report can substitute for several components of the application.

Benefits for Finalists	
Public Relations Exposure	OFN issues a national press release about the four finalists and distributes it to national and regional journalists; OFN features Awardees in an additional press release.
Video Footage	OFN produces a video to highlight what is NEXT about each of the four finalists; videos are screened at the Celebration Event in November and posted online; after the Celebration, the video is provided to each finalist for their own use.
Introduction to Selection Committee	Prominent experts from foundations, academia, banks, and other sectors will have an in-person meeting with each finalist where they will learn about the finalist's performance and impact, and be able to provide observations and insights. Key points from the Committee's discussion are captured and shared with the finalist.

The \$25,000 Awards

Four CDFIs will receive grants and national recognition for their excellence in Advocacy, Community Impact, Financing, or Innovation.



The 2010 Wachovia Wells Fargo \$25,000 NEXT Award recipients.

Eligibility

CDFIs seeking to apply for a **Wachovia Wells Fargo NEXT Award** must meet all of the eligibility requirements detailed at www.nextawards.org.

Awards

Four \$25,000 unrestricted grants.

Process

To apply, follow this simple, two-step process:

1. Submit a 1,000 word statement outlining why you are NEXT in the category in which you're applying.
2. Submit an annual audit and other organizational information; credit unions without an audited financial statement may use their most recent NCUA Statement of Financial Condition (5300 report).

In addition to the grant, the four Awardees will receive public relations exposure via a national press release issued after the NEXT Celebration Event in November.

Timeline for the 2011 Awards

- All applications must be submitted online and are due by April 29, 2011.
- Finalists for the million dollar awards will be notified by the end of July.
- Finalists and Awardees will be recognized at an evening Celebration Event at the annual Opportunity Finance Network Conference on November 15, 2011.
- \$5.5 and \$2.75 million Awardees of the 2011 **Wachovia Wells Fargo NEXT Awards** will be notified prior to the Celebration Event.
- The \$25,000 recipients of the 2011 **Wachovia Wells Fargo NEXT Awards** will not be notified prior to the Celebration Event.

A more detailed timeline, eligibility requirements, and news updates can be found at www.nextawards.org.

