



Wells Fargo NEXT Awards for Opportunity Finance

In partnership with Prudential

The **Wells Fargo NEXT Awards for Opportunity Finance** celebrate the CDFI industry—its creativity, accomplishment, and enduring importance. Over the last eight years, it has awarded more than \$66 million to the nation's most promising CDFIs through a competitive process. The NEXT Awards includes a strategic combination of monetary awards and visibility to bring CDFIs' strategies to the NEXT level of growth and impact. It also provides inspiration and learning to peer CDFIs on groundbreaking strategies. Opportunity Finance Network (OFN) is proud to manage the NEXT Awards.

What's NEXT for 2015?

Each year through 2016, the NEXT Awards partners select a targeted theme related to expanding CDFI coverage to address a critical issue impacting the distressed communities that CDFIs serve.

In partnership with a new NEXT partner, Prudential, the 2015 NEXT Awards will focus on **consumer financial services**, with a particular emphasis on new product innovation, and scaling and replicating consumer financial services for a growing number of low-income, low-wealth, and other disadvantaged people.

With more than 25% of the U.S. households unbanked or underbanked, and a growing number of households turning to high-cost alternative financial products and services, CDFIs are needed more than ever to expand their role and provide this market with affordable and responsible products.

Consumer financial services includes loan products—auto loans, mortgage loans, small dollar loans, credit building loans, and other loans to individuals to expand their livelihood endeavors—as well as other financial services such as savings products, debit and checking products, and financial education.

We encourage CDFIs with innovative strategies expanding access to affordable financial products and services for low-income and low-wealth consumers to apply for the multi-million dollar pool of NEXT Opportunity Awards or the \$100,000 Seed Capital Award. New this year is a second \$100,000 Seed Capital Award devoted to savings strategies.

Be NEXT!

Learn how your CDFI could be NEXT when NEXT Awards applications open in first quarter 2015!

For More Information

Please visit www.nextawards.org or contact Beth Lipson, EVP, Strategic Initiatives at blipson@ofn.org.



THE KRESGE FOUNDATION

MacArthur
Foundation

OPPORTUNITYFINANCE
NETWORK

www.nextawards.org