



## Build and Save Matched Savings Initiative FAQs

I am a consultant working on behalf of a credit union. May I apply on behalf of the credit union?

No.

We are not a credit union but have plans to establish a credit union. May we apply for a grant?

No.

Our credit union does not have paid staff or the capacity to manage a matched savings program. Can we still apply, and if not, what are our options to participate in this opportunity?

We do not recommend that you apply at this time; however, we encourage you to sign up to receive updates from the [Financial Empowerment Learning Center](#) to ensure you hear about additional training and learning opportunities that may be a good fit.

I have questions about how to operate a matched saving program. Can you help connect me to existing credit unions who are operating a matched savings program under this grant?

Due to high demand, we are not actively connecting applicants with our existing Build and Save cohort members directly at this time. Instead, we encourage you to email [finempowerment@inclusiv.org](mailto:finempowerment@inclusiv.org) to learn more about existing matched savings programs and/or have any other pertinent questions.

What type of savings vehicle may be incorporated into this program?

There are no specific restrictions around the savings vehicle type, so long as the portion of funds intended for matching are completely disbursed within 12 months. For example, several previous recipients have included a traditional savings account that is then matched and rolled over into a term certificate.

What happens if we receive a grant but cannot distribute the funds within 12 months?

Subject to the prior written approval of Inclusiv, Grantee may retain and use any Grant funds unexpended at the end of the Grant Period for the Program or for other charitable purposes. Please be advised, except under unusual circumstances, Inclusiv generally does not renew funding upon the conclusion of the Grant Period.

What are the reporting requirements for this grant?

- (i) Six-month interim data and narrative report including the following
  - Number of savers
  - Participant savings goals
  - Savings match totals
  - Basic demographics, as long as it is not prohibited or limited by law
  - Zipcode data of savers
  - Number of financial empowerment services taken up per person/per session (i.e., classes/coaching sessions)
  - Uptake of additional financial products and services
  - Pre and post survey results for participants, as long as participants wish to provide feedback
  
- (i) Final (one year) data and narrative report including the following:
  - Number of savers
  - Participant savings goals
  - Savings match totals
  - Basic demographics, as long as it is not prohibited or limited by law
  - Zipcode data of savers
  - Number of financial empowerment services taken up per person/per session (i.e., classes/coaching sessions)
  - Uptake of additional financial products and services

- Pre and post survey results for participants, as long as participants wish to provide feedback

We cannot apply at this time. Will this program be offered in the future?

At this time, there is no subsequent program scheduled following the current one. However, this is subject to change. We encourage you to check this page periodically for the most up-to-date information regarding future opportunities.

Is there a specific target population or specific definition of low-income that this grant opportunity is intended for that we should indicate in our proposal?

For this initiative, we are most interested in how *your* credit union defines low-income and how that impacts the products and services you aim to build or deliver. Our hope is that you can demonstrate, through your proposal, how you anticipate this matched savings opportunity will support any population in your community who might be otherwise excluded or face barriers to access opportunities to build financial capability.