



TALENT DIVIDEND PRIZE CHALLENGE GRANTS

On May 10, 2011, The Kresge Foundation announced the Talent Dividend Prize Challenge Grants that will make available \$570,000 in \$10,000 matching grants to the 57 communities registered for the Talent Dividend Prize.

Eligibility

Eligible communities must have the lead community foundation:

- Complete the online application expressing interest in the challenge grant by June 15, 2011;
- Send documentation of the matching \$10,000 to CEOs for Cities by September 15, 2011 for release of the Challenge Grant funds;
- Enlist the local Talent Dividend Prize key liaison and advisory panel to determine the use of the \$20,000;
- Use the \$20,000 in funds by March 1, 2012;
- Submit a brief report on the use of the funds by March 15, 2012; and
- Share strategies developed at the Spring 2012 Talent Dividend Meeting.

Purpose

Talent Dividend Prize Challenge Grants and matching funds can be used to:

- Further develop the college achievement plan outlined in the Talent Dividend Prize submission to most quickly increase the number of local college graduates,
- Raise awareness of the value of improving college achievement and the local advisory panel's role in achieving the Talent Dividend, and
- Convene partners focused on improving local college achievement.

Documentation & Fund Disbursement

Talent Dividend Prize Challenge Grant funds will be disbursed on a rolling basis between June 15, 2011 and September 30, 2011. Funds will be dispersed within 10 business days upon receipt of full documentation of matching funds.

Documentation of matching funds must be either:

- Letter on foundation letterhead signed by officer stating \$10,000 match through existing community foundation funds; or
- List of pledges or cash from individuals, corporations, businesses and foundations that sum to at least \$10,000.
- All pledges must be paid by September 15, 2011.

Documentation must be postmarked by September 15, 2011 and sent to:

CEOs for Cities
Attn: Bridget Marquis
8 E. Randolph Street, Suite 2603
Chicago, IL 60601

Final Report

Each participating community foundation must submit a brief (2-3 page) report on the use of the funds including the activities undertaken, highlights of current Talent Dividend Prize strategies and what you believe would be the most effective interventions to increase local college achievement in your community, and why. A report template will be sent with the grant payment. Reports must be submitted to Bridget Marquis at bmarquis@ceosforcities.org by March 15, 2012.

Talent Dividend Prize Challenge Grants are made possible with generous support from:

THE KRESGE FOUNDATION