



**Cities for  
FINANCIAL  
EMPOWERMENT  
Fund**

## GRANT AGREEMENT

This Grant Agreement (the “Agreement”), dated as of September 1, 2022 (the “Effective Date”) is by and between the **Cities for Financial Empowerment Fund, Inc.** (the “CFE Fund”), a Delaware non-stock, non-profit corporation with its principal office located at 44 Wall Street, Suite 1050 New York, NY 10005 qualified as exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), the **City of Aurora**, an Illinois home-rule municipality (the “Municipal Grantee”), and the **Quad County Urban League**, a non-stock, non-profit corporation qualified as exempt from federal income tax under the Code (the “Organizational Grantee”) (“Municipal Grantee and Organizational Grantee, collectively, the Grantees”) (the CFE Fund, the Municipal Grantee, and the Organizational Grantee, each a “Party”, and collectively, the “Parties”).

WHEREAS, the CFE Fund works to support municipal engagement to improve the financial stability of low and moderate income households by embedding financial empowerment strategies into local government infrastructure (the “Purposes”).

WHEREAS, the Municipal Grantee is a former recipient of a CFE Fund grant to implement a Financial Empowerment Center (“FEC”), and the Municipal Grantee continues to operate their FEC.

WHEREAS, the Organizational Grantee is a workforce development program serving customers in job readiness, training and placement services.

WHEREAS, **MDRC**, a nonprofit, nonpartisan education and social policy research organization, has been hired by CFE Fund to undertake a study of whether, all else being equal, workforce development programs that integrate FEC financial counseling into their offerings achieve more or better outcomes than programs that do not.

WHEREAS, the CFE Fund has determined that the support of the Grantees in the work contemplated by this Agreement furthers the exempt purposes of the CFE Fund.

WHEREAS, the Municipal Grantee and the Organizational Grantee have agreed to use the **FEC Supervitamin Study Grant** funds provided by this Agreement (the “Grant”) to support the Purposes by managing the implementation and operation of the activities set forth in Exhibit A (the “LOI Form and Expression of Interest”) and Exhibit B (the “Scope of Work”) (collectively, the “Program”).

WHEREAS, the CFE Fund has contracted separately to compensate MDRC for their work contemplated by this Agreement.

WHEREAS, the Parties desire to enter into this Agreement to provide for the terms and conditions of the Grant and the Program.

NOW, THEREFORE, the Parties agree as follows:

**1. Grant.**

The CFE Fund pledges and agrees to provide the Municipal Grantee grant funds in the form of cash or cash equivalents in an amount not to exceed \$10,000 (TEN THOUSAND DOLLARS) and the Organizational Grantee grant funds in the form of cash or cash equivalents in an amount not to exceed \$50,000 (FIFTY THOUSAND DOLLARS). Grant funds will be paid in U.S. Dollars no sooner than what is laid out in the Grant Payout Schedule in Section 5(c) and 5(d).

**2. Use of Grant.**

The Grant is to be used only for the purposes outlined in the Scope of Work and in accordance with the specific allocations identified in the Grant budget included in Exhibit C (the "Grant Budget"). The Grantees must obtain the prior written consent of the CFE Fund before engaging in any work that is beyond the Scope of Work and the failure to obtain such consent shall invalidate any obligation of the CFE Fund to make any grant payments.

**3. Term.**

- (a) The Grant term will begin as of the Effective Date and end on December 31, 2024 (the "Term"). Any funds not used by the end of the Term toward the purposes of this Grant will be returned to the CFE Fund within thirty (30) days after the end of the Term unless otherwise agreed upon by both parties in writing in advance.
- (b) This Agreement may be terminated at any time prior to its scheduled termination as set forth above:
  - (i) By either the CFE Fund, the Municipal Grantee, or the Organizational Grantee without cause by giving the other party sixty (60) days prior written notice;
  - (ii) Immediately by a non-breaching party following a material breach of this Agreement by the other party and the expiration of a ten (10) day "cure" period after the non-breaching party shall have given notice to the breaching party of such breach; or;
  - (iii) Immediately by the CFE Fund when its objectives can no longer be advanced through the relationship set forth in this Agreement including, without limitation, by the Grantees' administration of any Vendor work as it relates to the Scope of Work.
- (c) If the Agreement is terminated by any of the Grantees for any reason, CFE Fund will have no further obligation to make any payments to any of the Grantees, except for work already completed but not yet paid for prior to the termination; provided, that (i) such work is within the Scope of Work or (ii) if such work is beyond the Scope of Work, the prior written consent of the CFE Fund has previously been obtained.

**4. Vendor(s).**

- (a) A Vendor shall be defined for purposes of this Agreement as a community-based 501(c)(3) organization, governmental organization or private entity engaged by either of the Municipal Grantee or the Organizational Grantee to support the implementation of the Program.
- (b) The CFE Fund hereby appoints the Municipal Grantee and the Organizational Grantee as its agent with respect to any Vendor(s) either hires. Each Vendor may rely upon the direction and instruction of the Municipal Grantee or Organizational Grantee that it is hired by.
- (c) For a period of three (3) years and a day following the expiration of the Grant term, the Grantees shall keep and maintain accurate books, records, and accounting documentation of any Vendor's performance under the Scope of Work and shall make such records available for inspection by the CFE Fund and/or its auditors upon prior reasonable notice to such effect.

**5. Conditions of Disbursement of Grant.**

- (a) Municipal Grantee and Organizational Grantee shall be eligible to receive funds upon the fulfillment of the following condition:
  - (i) Receipt by the CFE Fund of a countersigned copy of this Agreement, which includes Scope of Work and Grant Budget. Budget should be a detailed, line-item projected accounting of Grant funds.
- (b) Disbursements of the Grant shall be subject to the fulfillment of the following conditions:
  - (i) Timely receipt of all Grant reports and financial reporting in accordance with Exhibit D ("Reporting").
  - (ii) Satisfactory performance of this Agreement in accordance with the Scope of Work.
  - (iii) The Grantees covenant that each shall take no action, omit to take any action, or engage in any activity that could impair or endanger, either directly or indirectly, the CFE Fund's exempt status under the Internal Revenue Code, or which could hinder the CFE Fund's ability to fulfill its charitable mission.

- (c) **Municipal Grantee Grant Payout Schedule:** The grant to the Municipal Grantee will be paid as follows:
  - (i) 100% of funds (\$10,000) will be paid upon execution of Agreement and receipt of detailed line-item projected accounting. Municipal Grantee is required to provide a final accounting when all funds have been spent. Any unused Grant funds will be returned to the CFE Fund.
  
- (d) **Organizational Grantee Grant Payout Schedule:** The grant to the Organizational Grantee will be paid as follows:
  - (i) Initial 60% of funds (\$30,000) will be paid upon execution of Agreement and receipt of detailed line-item projected budget.
  - (ii) 30% of funds (\$15,000) will be paid on June 30, 2023, pending receipt of documentation of spending of at least initial 80% of funds already disbursed, and confirmation from MDRC that study data is being received as planned.
  - (ii) Final 10% of funds (\$5,000) will be paid on March 31, 2024, pending receipt of documentation of spending of at least initial 90% of funds already disbursed. Organizational Grantee is required to provide a final accounting when all funds have been spent. Any unused Grant funds will be returned to the CFE Fund.

**6. Payment of Grant.**

Subject to the fulfillment of the conditions set forth in Section 5:

- (a) The CFE Fund may increase the Scope of Work and corresponding outcome requirements and make concomitant payment adjustments as funds become available to expand services. Any increase in the Scope of Work and subsequent outcome goals would be made in consultation with and at the option of the Grantees.
  
- (b) Services provided by the Grantees to clients beyond the Grant term shall not be within the Scope of Work under this Agreement and shall not be included in the Grant.

(c) Municipal Grantee Payment: The CFE Fund can make payment to the City of Aurora in one of two ways. The City of Aurora should initial in **ONE** of the boxes to select the requested payment option:

a. For electronic payment: The CFE Fund will make an electronic payment through the CFE Fund's payment system, bill.com. The City of Aurora authorizes the below employee to create an account and enter the City of Aurora's appropriate bank routing and account number into bill.com. **The City of Aurora will ensure that account information in bill.com is accurate throughout the life of the Grant.**

Initial Here for Electronic Payment and to Authorize Employee

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b. For payment by check: The CFE Fund will issue a check to the City of Aurora at the address provided:

Initial Here for Payment by Check

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(d) Organizational Grantee Payment: The CFE Fund can make payment to the Quad County Urban League in one of two ways. The Quad County Urban League should initial in **ONE** of the boxes to select the requested payment option:

a. For electronic payment: The CFE Fund will make an electronic payment through the CFE Fund's payment system, bill.com. The Quad County Urban League authorizes the below employee to create an account and enter the Quad County Urban League's appropriate bank routing and account number into bill.com. **The Quad County Urban League will ensure that account information in bill.com is accurate throughout the life of the Grant.**

Initial Here for Electronic Payment and to Authorize Employee

*Theodia Gillespie*  
*President / CEO*  
*Info @ qcuu.org*  
*630-851-2203*

b. For payment by check: The CFE Fund will issue a check to the Quad County Urban League at the address provided:

Initial Here for  
Payment by Check

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(e) The CFE Fund’s ability to pay out this Grant is dependent on the timely receipt of Grant funding from institutional grantors. In the event that the CFE Fund has not received sufficient or timely funding from these grantors, the CFE Fund may elect to postpone, reduce, or eliminate this Grant prior to disbursement.

**7. Covenants.**

During the term of this Grant, the Grantees are expected to adhere to the terms and conditions below and outlined in Exhibit A. Failure to adhere to these conditions will constitute an act of default and result in the return part or all of the Grant funds to the CFE Fund and the termination of any obligation of the CFE Fund to make Grant payments after such default. In such a case, the CFE Fund will determine in its sole and absolute discretion the percentage of the Grant to be returned. Cessation or reclamation of Grant funding by the CFE Fund may also result in the Municipal Grantee’s or the Organizational Grantee elimination from consideration for investment from the CFE Fund in any other form. In the event that the CFE Fund terminates the Grant as provided herein to either Municipal Grantee and/or the Organizational Grantee, that party shall return Grant funds to the CFE Fund within the time period specified by the CFE Fund upon termination.

During the Grant term and beyond as applicable, the Grantees under this Agreement agree to:

- (a) Coordinate the overall implementation of the Program. The Grantees will oversee and direct the work of all partner organizations with respect to the Program to ensure proper implementation in conformance with the Scope of Work and ongoing model fidelity.
- (b) Adhere to the uses of the Grant detailed in Exhibit A.
  - (i) This Grant is made only for the purposes of implementing the Scope of Work pursuant to this Agreement. Any Grant funds not expended or committed for these purposes within the Grant term will be returned to the CFE Fund. Any prospective changes in the use of this Grant totaling over ten percent (10%) of any individual budget line must be submitted in writing to and approved in advance by the CFE Fund.
  - (ii) In addition, the Grantees are expected to meet the milestones and outcomes stated in the Scope of Work within the specified timeframe and in accordance with the Budget. MDRC is also responsible for monitoring that the Grantees achieve the milestones and outcomes stated in the Scope of

Work. Any material changes in the Municipal Grantee's or the Organizational Grantee's milestones, outcomes or timeframe should be reported to the CFE Fund at the earliest reasonable opportunity. The CFE Fund will decide in its sole and absolute discretion whether any delays in meeting milestones or outcomes constitute a violation of this covenant, and thus an event of default.

- (iii) The Municipal Grantee will provide immediate written notification to the CFE Fund if significant changes or events occur during the term of the Grant which could potentially impact the progress or outcome of the Grant, including, without limitation, changes in the Municipal Grantee's management personnel or lead staff member(s) responsible for implementing the Program, loss of funding or other extenuating circumstances which could affect the Grant budget. The CFE Fund, in its sole and absolute discretion, will determine if requests for budget modifications are warranted.
- (iv) The Organizational Grantee will provide immediate written notification to the CFE Fund and the Municipal Grantee if significant changes or events occur during the term of the Grant which could potentially impact the progress or outcome of the Grant, including, without limitation, changes in the Organizational Grantee's management personnel or lead staff member(s) responsible for implementing the Program, loss of funding or other extenuating circumstances which could affect the Organizational Grantee's Grant budget. The CFE Fund, in its sole and absolute discretion, will determine if requests for budget modifications are warranted.
- (c) Cooperate in the monitoring, evaluation and reporting of work, as detailed in Exhibits A and B.
- (d) Adhere to the CFE Fund financial compliance stipulations.
  - (i) The Grantees will maintain financial records to account clearly for the Grant funds from the CFE Fund and proper expenditures in furtherance of the Grant. The Organizational Grantees shall retain and maintain adequate records to substantiate such expenditures according to generally accepted accounting practices. The Grantees shall retain original substantiating documents related to the specific Grant expenditures and make these records available to the CFE Fund upon request.
  - (ii) The CFE Fund reserves the right to audit the Grantees' financial and other records to ensure the proper utilization of its Grant funds. During and at least three years and one day following the end of the Grant term, the Grantees will be expected to maintain records showing, separately from other accounts kept in its books and records, the receipt and expenditure of the CFE Fund Grant funds.
- (e) Adhere to the below marketing and communications guidelines of the CFE Fund and of any grant-relevant institutional funders, including Bloomberg Philanthropies, as

provided by the CFE Fund and as applicable (as it may be amended, modified, supplemented or otherwise revised.)

- (i) The Grantees agree to provide details about all Grant-related marketing and communication materials and events to the CFE Fund reasonably in advance to jointly determine appropriate branding opportunities for the CFE Fund and any relevant CFE Fund partners. The Grantees agree to acknowledge the CFE Fund in all Grant-related materials and events, including but not limited to websites, newsletters, media releases, public announcements, event invitations and programs. The CFE Fund will provide specific communication protocols including language for recognizing the CFE Fund in text and logo format. The Grantees shall also provide to the CFE Fund final copies of all printed materials as part of the progress reports for the Program.
  - (ii) Any Grant-related media interviews or public announcements intended for media or public purposes must be coordinated with and approved by the CFE Fund in advance.
  - (iii) The Grantees may not publicly announce the receipt of this Grant or its details until the CFE Fund and its institutional funders have made their official announcement. Prior to the official announcement, the Grantee should consult with the CFE Fund to develop language that may be used for the purposes of recruitment and other administrative purposes.
  - (iv) Execution of this Grant agreement provides the CFE Fund and its institutional funders the right to disseminate any products, outcomes, or other information related to the Grantees' efforts in any media of its choosing. Whenever feasible, the CFE Fund will share these materials with the Grantees prior to publication and give appropriate credit to the Municipal Grantee as the provider of this information. The Grantees will be expected to cooperate in any public education or outreach effort undertaken in connection with this Grant, which may include other CFE Fund programs.
- (f) Adhere to the following prohibitions on the use of the Grant.

Under no circumstances shall the Grantees, any Vendor, or any other organization receiving the CFE Fund's Grant funds use these funds directly or indirectly for the following purposes or activities:

- (i) Make a Grant to an individual for travel, study or other similar purpose, as described in section 4945(d)(3) of the Code.
- (ii) Promote or engage in violence, terrorism, bigotry, or the destruction of any state, nor will it make sub-Grants to any entity that engages in these activities.



- (iii) Influence legislation, especially for the benefit of the CFE Fund or any of its affiliates or funders, including by publishing or distributing any statements, or any campaign in support of or opposition to any pending legislation.
- (iv) Any other purposes outside what is stated in the Scope of Work without express written permission from the CFE Fund.

**8. Compliance with Laws.**

The Grantees shall comply with, and shall ensure that any Vendors or sub-Vendors engaged by the Grantees in connection with the Program comply with, all local, state and federal laws (including common laws), ordinances, codes, rules and regulations regarding the Program and Grantee's obligations and performance under this Agreement. The Grantees shall obtain and maintain, and shall ensure that any Vendors or sub-Vendors engaged by the Grantees in connection with the Program obtain and maintain, any and all permits, licenses, bonds, certificates and other similar approvals required in connection with this Agreement.

**9. Indemnification.**

- (a) The CFE Fund shall indemnify, defend and hold harmless the Municipal Grantee and the Organizational Grantee, including the Municipal Grantee's and the Organizational Grantee's staff, officers, employees and agents, from any and all claims, demands, costs, judgments or liabilities to which they may be subject because of any acts or omissions of the CFE Fund, its officers, directors or trustees, employees, agents, representatives, Vendors, or because of any negligence or fault of the CFE Fund, its officers, directors or trustees, employees, agents, representatives, or Vendors. This obligation shall survive and continue beyond any termination or expiration of this Agreement.
- (b) The Municipal Grantee shall indemnify, defend and hold harmless the CFE Fund and the Organizational Grantee, including the CFE Fund's and the Organizational Grantee's staff, officers, directors or trustees, employees and agents, from any and all claims, demands, costs, judgments or liabilities to which they may be subject because of any acts or omissions of the Municipal Grantee, or any of their employees, agents, representatives, or because of any negligence or fault of the Municipal Grantee, their employees, agents, and representatives. This obligation shall survive and continue beyond any termination or expiration of this Agreement.
- (c) The Organizational Grantee shall indemnify, defend and hold harmless the CFE Fund and the Municipal Grantee, including the CFE Fund's and the Municipal Grantee's staff, officers, directors or trustees, employees and agents, from any and all claims, demands, costs, judgments or liabilities to which they may be subject because of any acts or omissions of the Organizational Grantee, or any of their employees, agents, representatives, or because of any negligence or fault of the Organizational Grantee, their employees, agents, and representatives. This obligation shall survive and continue beyond any termination or expiration of this Agreement.

- (c) Each of the parties hereto shall take all steps necessary to ensure that its staff, officers or trustees, employees, agents, representatives, and vendors are covered under all insurance policies necessary to effectuate the provisions of this Section.

**10. Non-Impairment of Charitable Status.**

The Grantees covenant and agree that they shall take no action, omit to take any action, or engage in any activity that could impair or endanger, either directly or indirectly, the CFE Fund's exempt status under the Internal Revenue Code, or which could hinder the CFE Fund's ability to fulfill its charitable mission.

**11. Confidentiality.**

All reports, information or data furnished to or to be prepared or assembled under this Agreement are to be held confidential, unless otherwise herein provided (including, without limitation, the terms and conditions set forth in Section 7(e) and the Scope of Work) or subject to disclosure by law.

**12. Intellectual Property.**

All ownership, title, interest, and intellectual property rights of documents, templates, and other materials provided by the CFE Fund shall remain solely the CFE Fund's. Nothing in this section or agreement is intended to, and shall not be construed to, transfer any property rights or any intellectual property rights to materials developed by the CFE Fund to the Grantees. The Grantees may use the CFE Fund's intellectual property for (i) internal planning processes; (ii) in furtherance of the Scope of Work; and (iii) otherwise expressly authorized by the CFE Fund. Any unauthorized disclosure of the CFE Fund's intellectual property without expressed authorization shall be considered a breach of this agreement. The Grantees agree that CFE Fund may reproduce, publish or otherwise use the work product generated during the Grant term without any restriction whatsoever, including any requirement for approval from the Grantee.

**13. Non-Assignability.**

The Municipal Grantee and the Organizational Grantee shall not assign, transfer, subcontract, convey or otherwise dispose of this Agreement or of its rights, obligations, responsibilities or duties hereunder, either in whole or in part, without the prior written consent of the CFE Fund.

**14. Compliance with Anti-Discrimination Rules.**

In its use of Grant funds provided by the CFE Fund, and in the course of all development, marketing and operation activities, the Municipal Grantee and Organizational Grantee shall fully comply with all applicable federal, state, local (and any other governmental), anti-discrimination laws, executive orders, rules and regulations.

**15. Severability of Provisions.**

Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement which are valid, enforceable and legal.

**16. Entire Agreement.**

This Agreement contains the entire understanding between the parties hereto with respect to the subject matter of this Agreement and replaces and supersedes all prior agreements and understandings of the parties. This Agreement may be amended or modified only by a writing executed by the parties hereto.

**17. Binding Agreement.**

Notwithstanding any other provision of this Agreement, the parties agree that this Agreement constitutes a legal, valid and binding agreement of each party, and is enforceable against each party in accordance with its terms.

**18. Governing Law.**

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PROVISIONS THEREOF.

**19. Submission to Jurisdiction; Service of Process.**

- (a) EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THE SUPREME COURT OF THE STATE OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK AND OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN THE BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, AND HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE OR FEDERAL COURT. THE PARTIES HERETO HEREBY IRREVOCABLY WAIVE ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, THAT ANY OF THEM MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING IN SUCH RESPECTIVE JURISDICTIONS. EACH PARTY TO THIS AGREEMENT AGREES THAT A FINAL JUDGMENT IN ANY ACTION OR PROCEEDING

WILL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW.

- (b) EACH PARTY TO THIS AGREEMENT IRREVOCABLY CONSENTS TO THE SERVICE OF THE SUMMONS AND COMPLAINT AND ANY OTHER PROCESS IN ANY OTHER ACTION OR PROCEEDING RELATING TO THE TRANSACTIONS CONTEMPLATED HEREBY, ON BEHALF OF ITSELF OR ITS PROPERTY, BY PERSONAL DELIVERY OF COPIES OF SUCH PROCESS TO SUCH PARTY. NOTHING CONTAINED IN THIS SECTION WILL AFFECT THE RIGHT OF ANY PARTY TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR COMMENCE LEGAL PROCEEDINGS OR OTHERWISE PROCEED AGAINST ANY OTHER PARTY IN ANY OTHER JURISDICTION.

**20. Waiver of Jury Trial.**

EACH OF THE PARTIES HERETO HEREBY EXPRESSLY AND IRREVOCABLY RELEASES, WAIVES AND RELINQUISHES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY CLAIM, DEMAND, ACTION, SUIT, PROCEEDING OR CAUSE OF ACTION IN WHICH ANY OF THEM ARE PARTIES, WHICH IN ANY WAY (DIRECTLY OR INDIRECTLY) ARISES OUT OF, RESULTS FROM OR RELATES TO ANY OF THE FOLLOWING, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER BASED ON CONTRACT OR TORT OR ANY OTHER LEGAL BASIS: (I) THIS AGREEMENT; (II) ANY PAST, PRESENT OR FUTURE ACT, OMISSION, CONDUCT OR ACTIVITY WITH RESPECT TO THIS AGREEMENT; (III) ANY TRANSACTION, EVENT OR OCCURRENCE CONTEMPLATED BY THIS AGREEMENT; (IV) THE PERFORMANCE OF ANY OBLIGATION OR THE EXERCISE OF ANY RIGHT UNDER THIS AGREEMENT; AND (V) THE ENFORCEMENT OF THIS AGREEMENT. EACH OF THE PARTIES HERETO HEREBY FURTHER AGREES THAT THIS AGREEMENT CONSTITUTES ITS WRITTEN CONSENT THAT TRIAL BY JURY WILL BE WAIVED IN ANY SUCH CLAIM, DEMAND, ACTION, SUIT, PROCEEDING OR OTHER CAUSE OF ACTION AND AGREES THAT EACH OF THEM WILL HAVE THE RIGHT AT ANY TIME TO FILE THIS AGREEMENT WITH THE CLERK OR JUDGE OF ANY COURT IN WHICH ANY SUCH CLAIM, DEMAND, ACTION, SUIT, PROCEEDING OR OTHER CAUSE OF ACTION MAY BE PENDING AS WRITTEN CONSENT TO WAIVER OF TRIAL BY JURY.

**21. Amendment.**

The CFE Fund shall consider, but is not obligated to agree to, requests by the Grantees to amend the terms of this Agreement. Amendments to this Agreement shall be made only after (i) the CFE Fund has received written request from the Grantees stating the nature of the amendment request, and (ii) the CFE Fund has executed a written agreement describing the terms of the amendment.

**22. Counterparts.**

This Agreement may be executed in any number of counterparts, including by facsimile or other electronic means of communication, each of which shall be deemed an original of this Agreement and all of which together shall constitute one and the same instrument.

**23. Notices.**

Any notices required to be delivered hereunder shall be in writing and personally delivered, mailed or sent by electronic mail, telefacsimile or other similar form of rapid transmission, and shall be deemed to have been duly given upon receipt (a) at the respective party's address listed on Exhibit E ("Notices") or (b) at such other address as may be designated by written notice to the other party.

**[SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective officers as of the day and year first above written.

**CITIES FOR FINANCIAL EMPOWERMENT FUND, INC.**

By: \_\_\_\_\_  
Name: Jonathan Mintz  
Title: President and Chief Executive Officer  
  
Date: \_\_\_\_\_

**THE CITY OF AURORA**

By: \_\_\_\_\_  
Name: Richard C. Irvin  
Title: Mayor  
  
Date: \_\_\_\_\_

**QUAD COUNTY URBAN LEAGUE**

By: Theodia Gillespie  
Name: Theodia Gillespie  
Title: Chief Executive Officer  
  
Date: 12-9-2022

ACKNOWLEDGED AND AGREED:

**MDRC**

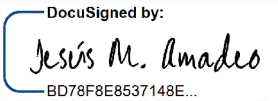
By:  \_\_\_\_\_  
Name: Jesús M. Amadeo  
Title: Senior Vice President  
Date: 2/10/2023 | 12:31 PM EST

Exhibit A

**LOI Form and Expression of Interest**

(To Be Attached)

**Scope of Work**

The Supervitamin Effect is defined by the CFE Fund as the improved social service outcomes and more effective public service delivery that may be achieved as a result of integrating financial empowerment strategies into host programs. With support from Bloomberg Philanthropies, the CFE Fund has contracted with MDRC to collaboratively design and conduct a study of whether Financial Empowerment Center (FEC) counseling has a Supervitamin Effect on workforce development programs in multiple localities (“the Study”).

The CFE Fund is hereby contracting with the Grantees to participate in the Study by providing financial counseling following the FEC model (Exhibit F – the “FEC Model”) to current and recent customers in existing job readiness, training and placement services (the “Services”). In addition to their regular Services, the Grantees will recruit customers to join the Study as “Study Participants”, randomly divide Study Participants into two groups, share administrative data and support the collection of additional data (the “Study Activities”). MDRC will then assess the two groups of Study Participants’ workforce outcomes, their uptake of FEC services and FEC outcomes, and their experiences with the integration (the “Results”). The Study will be implemented as a collaboration between the CFE Fund, the Municipal Grantee and its contracted FEC providers, the Organizational Grantee, and MDRC (collectively, the “Study Partners”). As the CFE Fund’s contracted researcher, MDRC will monitor the performance of the Grantees.

**Study Timeline**

	2022		2023				2024			
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Design and Deliver Services</b>										
Design the Integration										
Existing employment services										
Marketing & referrals to FEC										
FEC services to study participants										
<b>Study Activities</b>										
Study enrollment & random assignment										
Study data collection										
Data analysis and reports										
<b>Sharing Results</b>										
Internally										
Externally										

**As a Study Partner, Municipal Grantee will:**

***Design and deliver services***

- Meet with Study Partners weekly until the start of recruiting Study Participants and every two weeks thereafter to plan, troubleshoot, innovate, and reflect. Facilitate FEC representatives’ participation in site visits and ad hoc meetings for these purposes.



- Help plan an initial site visit by MDRC and the CFE Fund in late 2022.
- Train Organizational Grantee staff and other stakeholders on the FEC model so they can market it persuasively.
- Help identify touchpoints in the Organizational Grantee's customer journey(s) where marketing of and referral to the FEC may be appropriate and effective.
- Help design marketing and referral approaches and materials to deliver strong and repeated encouragement to take up FEC services in a way that accurately represents FEC services and branding. This may include targeted electronic outreach that MDRC could help deliver.
- Deliver financial counseling services to the assigned group of Study Participants according to the FEC model, including credit pulls and thorough and accurate data collection using FECBOT, while continuing to deliver usual services to non-Study Participants and to any Study Participants from the non-assigned group who may independently seek services.

*Contribute to study activities*

- Provide input into the theory of change describing how FEC services might affect employment-related outcomes, as well as the logic model describing how the integration might function and affect Study Participants.
- Contribute to plans for collecting and sharing administrative (FECBOT) data, additional Study data, and operational feedback. These plans will identify data points and a schedule for collecting and sharing them; they may include supplemental data-sharing agreements.
- Respond promptly to MDRC's requests for input, data and feedback. Facilitate FEC representatives' participation in site visits, interviews and other data collection activities led by MDRC.
- Encourage Study Participants to participate in additional Study data collection (e.g. interviews, focus groups or surveys).
- Run credit reports on all Study Participants using FECBOT's link to Experian. The cost of these credit reports can be billed to MDRC for reimbursement.
- If necessary, help plan a follow-up site visit by MDRC and the CFE Fund.

*Reflect on and share results*

- Provide input and feedback on early results and interim and final reports.
- Participate in a learning community with Study Partners from other localities.
- Participate in presentations to external stakeholders and the broader field.

**As a Study Partner, the Organizational Grantee will:**

*Design and deliver services*

- Meet with Study Partners weekly until the start of recruiting Study Participants and every two weeks thereafter to plan, troubleshoot, innovate, and reflect. Facilitate Organizational Grantee representatives' participation in site visits and ad hoc meetings for these purposes.
- Help plan an initial site visit by MDRC and the CFE Fund in late 2022.
- Support the development of Organizational Grantee customer journey map(s) and help identify touchpoints in the Organizational Grantees customer journey(s) where marketing of and referral to the FEC may be appropriate and effective.
- Help design marketing and referral approaches and materials to deliver strong and repeated encouragement to take up FEC services in a way that appeals to Organizational Grantee customers and that Organizational Grantee staff can implement with confidence. This may include targeted electronic outreach that MDRC could help deliver.
- Facilitate Organizational Grantee staff participation in training on the FEC model so they can market it persuasively.
- Deliver Organizational Grantee services as usual to all Study Participants and non-Study Participants, including thorough and accurate data collection using the usual Organizational Grantee data systems.

*Contribute to study activities*

- Provide input into the theory of change describing how financial counseling might affect Organizational Grantee outcomes, as well as the logic model describing how the integration might function and affect Study Participants.
- Identify Organizational Grantee outputs and outcomes that might demonstrate the implementation and impact of the integration and specify whether they are indicated in existing administrative data or require additional data collection.
- Help design Study recruitment approaches and materials that will appeal to Organizational Grantee customers and that Organizational Grantee staff can implement with confidence.
- Recruit at least 600 current and/or recent Organizational Grantee customers to become Study Participants. Ensure that each Study Participant completes all Study enrollment forms and/or processes, including Credit Pull Authorization.
- With MDRC's guidance, randomly divide Study Participants into two groups: a group assigned to receive strong and repeated encouragement to use FEC services in addition to usual Organizational Grantee services; and a non-assigned group that will receive only usual Organizational Grantee services.
- Use the marketing and referral approaches and materials developed for the Study to deliver strong and repeated encouragement to use FEC services to the assigned group of Study Participants.
- With MDRC's guidance, ensure that the non-assigned group does not receive any extra encouragement to take up FEC services, in order to maximize the contrast between the two groups' experiences.

- Contribute to plans for collecting and sharing administrative data, additional Study data, and operational feedback. These plans will identify data points and a schedule for collecting and sharing them; they may include supplemental data-sharing agreements.
- Respond promptly to MDRC requests for input, data and feedback. Facilitate Organizational Grantee representatives' participation in site visits, interviews and other data collection activities led by MDRC.
- Encourage Study Participants to participate in additional Study data collection (e.g. focus groups, individual interviews or surveys).
- If necessary, help plan a follow-up site visit by MDRC and the CFE Fund.

*Reflect on and share results*

- Provide input and feedback on early results and interim and final reports.
- Participate in a learning community with Study Partners from other localities.
- Participate in presentations to external stakeholders and the broader field.

**The CFE Fund will provide a grant of \$10,000 to the Municipal Grantee and a grant of \$50,000 to the Organizational Grantee, as well as separately compensate MDRC. In addition, as a Study Partner, the CFE Fund will:**

- Participate in Study meetings and serve as a thought partner and technical assistance provider for the development of the journey maps, theory of change and logic model, approaches and materials for Study recruitment and encouragement of FEC services, plans for collecting and sharing data, troubleshooting and innovation, and reflection on early results.
- Review and approve the research plan developed by MDRC, including instruments used for short surveys and protocols for interviews and/or focus groups.
- Conduct site visits.
- Implement FECBOT enhancements to support study enrollment, credit pulls for Study Participants, and other enhancements if necessary.
- Help the FEC monitor and pull FECBOT data to share with MDRC.
- Support a learning community of Study Partners from all participating localities.
- Provide input and feedback on interim and final reports.
- Create public-facing materials about the Study and coordinate presentations to external stakeholders and the broader field.

**Grant Budget**

<b>City of Aurora</b>	
Financial Counselor compensation	\$ 8,000
Marketing materials	\$2,000
<b>TOTAL BUDGET</b>	<b>\$10,000</b>

<b>Quad County Urban League</b>	
Personnel	\$43,454.55
Fringe Benefits	\$2,000.00
Indirect / Admin	\$4,545.45
<b>TOTAL BUDGET</b>	<b>\$50,000.00</b>

**Reporting**

The Grantees are responsible for submitting reports using the CFE Fund's online grant portal which can be accessed through the link below:

<https://www.grantinterface.com/Home/Logon?urlkey=CitiesFE>

**Financial Reporting**

The CFE Fund requires financial documentation of grant expenses corresponding to the Grant Budget in Exhibit C and Section 5. Conditions of Disbursement of Grant. The Organizational Grantee will complete a total of two Financial Reports throughout the Grant term. The final report is due on February 28, 2024.

**Program Reports**

MDRC will periodically report to the CFE Fund on Program objectives, accomplishments, challenges, and lessons learned.

Notices

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### **Financial Empowerment Center Model (the “Model”)**

Please note that this provides a broad overview of the model. During the course of engagement, the CFE Fund team will be providing further details on all components of the model.

#### **Model:**

- One-on-one financial counseling from trained professionals
- Offered by local government, often as delivered through nonprofit organization partners, as a free public service
- Data systematically tracked, including defined client outcomes
- Counseling connected to a range of local government and nonprofit service delivery systems
- Prioritizes sustainability efforts to become a sustained, publicly-funded service

#### **Operations:**

- Program implementation and management is led and overseen by the local government
- Service provision is conducted by one or more qualified nonprofit partners or local government agencies
- Counselors conduct financial triage with clients to determine the nature of their financial situation, set goals, and establish a specific plan of action with each client focused in four primary areas: banking, savings, debt, and credit
- Client retention, critical to outcome achievement, is prioritized
- All counselors must take and pass a CFE Fund-approved training (based on CFE Fund standards)

#### **The Financial Counseling Session**

As defined for the Model, one-on-one financial counseling and coaching represents a mix of goal setting and light case management in a direct service provision role, as well as deep technical knowledge of financial issues and the ability to advise people on their financial and personal goals in the areas of banking, savings, debt, and credit. One-on-one counseling, either in person or remotely, is conducted or tracked with the goal of clients achieving meaningful, defined financial outcomes. A financial counseling session is a confidential, private meeting between an FEC counselor and individual (or household) lasting a minimum of 30 minutes. Sessions are typically in person, but remote (i.e. phone, video) sessions are also permitted as follow-up sessions given they meet the 30-minute requirement.

The initial counseling session consists of a comprehensive financial health assessment, where counselors conduct triage to determine the full nature of the client’s financial situation, support the client in setting goals, and establish a specific client-led action plan to manage their finances, pay down debt, increase savings, establish and build credit, and access safe and affordable mainstream banking products. Retention, or returning for more than one session, is critical; clients are more likely to achieve outcomes if they participate in multiple counseling sessions. Throughout the

process, counselors advise clients, and track progress towards outcomes aimed at enhancing financial stability.

## **Partnership Structure**

The Model is a partnership between local government and community based organizations, with critical and distinct roles for each partner.

**Local Government (city or county)** plays a central role of directing and coordinating the initiative on the ground. The local government partner ensures quality and consistency of service delivery by establishing protocols for monitoring and evaluation, using public channels for marketing and promotion of services, and supporting integration of service delivery within other public programs and local government access points.

**Financial Counseling Providers** recruit, hire and supervise the FEC counselors. They are responsible for all data collection and regular reporting to the local government and the CFE Fund. They support public marketing efforts by participating in outreach events and presentations. In addition, nonprofit providers establish and maintain relationships with other community partners hosting counselors, referral partners, and other outreach and community efforts. This provider role can also be fulfilled by a local government agency.

**Local and National Counselor Training Partners** deliver financial counseling training instruction based on the training standards provided by the CFE Fund, focusing on financial content, counseling and coaching skills, and cultural awareness. Partners can deliver this training in a variety of formats, including at a local college, through self-paced webinars, and/or with program managers or national training providers teaching the curriculum. Prior to working with their own clients, counselors must pass an exam that evaluates their command of training material and succeed at a period of mentored, experiential training (such as role-playing, shadowing, and observation). In addition, local government and counseling provider managers coordinate continuing education opportunities as the program evolves in order to further counselors' professional development and understanding of new issues facing those with low incomes.

**Programmatic Partners** are crucial to integrating the FEC services into the service streams of local government and nonprofit agencies, especially those serving people with low and moderate incomes. At their best, these partnerships deeply embed financial counseling and coaching into local government and nonprofit programs and advance those programs' goals. Potential complementary program linkages could include homeownership assistance, homeless prevention, foreclosure prevention, workforce development, asset building, financial access, domestic violence prevention, or other social services.

**Philanthropic Partners** play a key role in both the launch of the FEC and subsequent enhancement opportunities. At the start of the implementation phase, localities secure funding from local and/or national funders to partially match the CFE Fund's investment to launch the FEC. Funder engagement in the FEC stems from a range of interests, including geographic footprints, programmatic priorities, innovation opportunities, and issue-based giving. Once the FEC has launched, funders offer opportunities to enhance the Model with targeted pilots, while



also providing support to complement the public funding.

### **Data Collection and Reporting**

Data collection and reporting are essential to the success of the Model, used to improve service delivery, track required outcomes, and further budgetary and political sustainability efforts. FEC initiative Grantees will be required to use FECBOT throughout the grant period and participate in all national data collection, tracking, and evaluation activities. Grantees have access to all local data collected and are able to create customized reports.

### **Learning Community**

The CFE Fund operates a national learning community of local government partners engaged in FEC development and implementation.