NAHC Education Endowment Fund

Helping Cooperative Members Achieve
Financial Success
The National Association of Housing Cooperatives (NAHC) Board of Directors did approve the Education Endowment Fund (previously known as the “Hardship Grant”) for a cooperative member of a cooperative that has been experiencing financial difficulties. A cooperative with a financial hardship has been defined as a Cooperative that would not be able to send Cooperative Board members to participate in the annual conference due to the financial hardship.

This grant is being made available, so that cooperatives, can work with NAHC, in order to provide an opportunity for one of their members, to attend the conference, so that the member will be able to work with NAHC to assist the cooperative in mending their financial hardship.

NAHC is offering a grant in the total amount not to exceed $2,000.00 that will provide for the registration of the member, the travel costs to include the flight, transportation to and from the airport, the hotel expenses, and money that is available for food and beverage expenses.

The grant is meant to be provided to a member, who will participate in the annual conference in order to provide the cooperative, with the needed assistance to bring the finances in order.

NAHC is also asking that the member, who had received the assistance continue to build the financial strength of the overall cooperative. The member will be asked to make a presentation to the Board and to the membership, regarding what they learned at the conference, after the conference is completed.

Exhibit #1
NAHC Education Endowment Proposal

Name of Program: NAHC Annual Conference Education Endowment Program

Amount of Grant: Up to $2,000.00 for one Cooperative member of a troubled cooperative to cover conference registration plus hotel accommodations and travel costs.

Purpose: For NAHC to be a resource for one cooperative member from a cooperative experiencing financial hardship so that the attendee can attend the annual conferences to benefit from the training.

Eligible Applicants: Any current NAHC Member Cooperative with financial hardship, which will provide participation in the conference through a Member in good standing.

Eligibility Requirements: Application Submittal, current monthly financial statement, last year’s audit, and other information that will explain the current financial condition of the Cooperative, who is making application for this grant.

Application Criteria: Cooperative Name, Address, Contact info, type, history, reason for current financial hardship, letter of support from member association (if applicable).

Selection Committee: Determined by Member Service Committee

Compliance: The applicant must provide the following information:

1. Must provide proof of cooperative’s financial hardship.
2. Must attend minimum of three (3) classes each day during the NAHC Annual Conference. The attendee will need obtain the signature from the instructor of the class.
3. Must provide information to their cooperative membership and CHQ for article spotlighting the scholarship/grant benefits after conference.

Conditions: Scholarship/Grant awarded to one member per eligible cooperative on any given year.

Awardees are not eligible for future grants or scholarships.
Education Endowment Proposal Instruction

1. Please complete the grant application, in accordance with the grant application format, provided on page 4.

2. Please describe why your cooperative is making the application for the grant to fund one of your members, to attend the 2020 conference:
   
   a. Please provide a current monthly financial report and a copy of the last financial audit, to support this application.
   
   b. Please describe who will be sent, and why you have chosen this particular member.
   
   c. Please explain how this member will assist the cooperative, in understanding what is provided at the conference, and providing documentation from the conference, to assist the cooperative in the future.
   
   d. Please provide information on the cooperative, and how this particular action, will assist the cooperative in working through their financial hardship. We would like to assist a cooperative, in obtaining a better financial picture in the future, in the hopes that this conference will help the person that is being sent to the conference. NAHC is expecting that the person that is being sent to the conference will be able to successfully assist the cooperative to become more financial feasible as a Cooperative.
   
   e. Please provide an executive summary (maximum of 250 words) explaining why the cooperative is requesting this grant, and how this grant will assist the cooperative in repairing their financial hardship.
   
   f. Please provide three (3) letters of support for the cooperative member that will be attending the conference, with this grant.
NAHC EDUCATION ENDOWMENT APPLICATION

Date of Application: _____/_____/_____

Print Name of Cooperative: ____________________________________________________________________________

Year Founded: ____________  Current Operating Budget Total: __________________________

Reason why the Cooperative is requesting this assistance:

___________________________________________________________________________________________

___________________________________________________________________________________________

Contact person/title/phone number:

___________________________________________________________________________________________

Address (principal/administrative office):

___________________________________________________________________________________________

City/State/Zip:

___________________________________________________________________________________________

E-mail Address: ______________________________

Phone number: ____________________  Fax Number: ____________________
(Include area code)                 (Include area code)

Web address:

___________________________________________________________________________________________

_________________________________________________________

Signature, Chairperson, Board of Directors

_________________________________________________________

Printed Name and Title

_____ / _____ / ______

Submission Date

☐ Before submitting you must include the last monthly financial statement and the audited financial statement.

Scan and email this completed form to: info@nahc.coop