

Economic opportunity program set to expand outreach in 11 cities
State Farm provides \$4 million grant to help LISC grow businesses, jobs, safety

NEW YORK (March 21, 2018)—A national effort to boost economic opportunities for underemployed workers and underserved communities got a major boost this week, as State Farm announced a \$4 million grant to the Local Initiatives Support Corporation (LISC) to fuel work in 11 cities.

The new grant will help LISC strengthen its national Financial Opportunity Center (FOC) program, which is proven to help people increase their incomes, build credit, and save for the future. FOCs help people work toward economic stability through education, long-term financial coaching, and employment support, such as literacy and numeracy training needed to secure work and advance in key local industries. In 2017, State Farm also made the first formal commitment in support of LISC's expansion to Atlanta, which will start with the establishment of the first LISC-supported FOC in the city.

"We know that healthy, sustainable communities are made up of people who have living wage jobs and feel confident about their economic futures," said Annette Martinez, vice president – human resources for State Farm. "The FOC program offers multiple interventions to help people develop good fiscal habits and skills needed to be financially stable over the long term."

In select LISC markets, State Farm funding will also help seed business growth and improve safety—both vital to quality of life in areas struggling to attract economic activity—and advance LISC's model that builds partnerships between law enforcement, community leaders and residents to increase community safety and stability.

"LISC has an incredible opportunity to invest in America's talent and prepare that talent for quality living-wage jobs," said Maurice A. Jones, president and CEO, LISC. "Millions of people are looking for opportunities to earn higher wages and build stronger futures for their families. Our priority at LISC is to ensure that they have access to the education and training necessary to compete for meaningful and sustainable employment. Our partnership with State Farm is vital to advancing this important work."

Since 2000, State Farm has provided more than \$132 million in grants and investments to support LISC's work benefitting low-and-moderate income people and places. "State Farm and LISC are building on our 18-year foundation of giving back to the communities where we live and work," said Martinez. "Together, we are creating economic opportunities and helping to prepare residents to take advantage of them."

About LISC

With residents and partners, LISC forges resilient and inclusive communities of opportunity across America – great places to live, work, visit, do business and raise families. Since 1980, LISC has invested \$19.3 billion to build or rehab 376,000 affordable homes and apartments and develop 63 million square feet of retail, community and educational space. For more, visit www.lisc.org.

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