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United Way Silicon Valley Awards Innovation Grants to Opportunity Fund and YMCA of Silicon Valley

SAN JOSE, Calif., June 15, 2011 – United Way Silicon Valley has awarded Innovation Fund grants to Opportunity Fund and YMCA of Silicon Valley to support two innovative programs that will improve local lives. The grants were designed to encourage creativity and inventiveness in the nonprofit community.

“These programs offer innovative ways to help achieve two of United Way Silicon Valley’s goals: improving financial stability for local families and individuals and closing the racial/ethnic academic achievement gap,” said Carole Leigh Hutton, president and CEO of United Way Silicon Valley. “The Innovation Fund was created to provide seed money for creative pilot programs like these at a time when nonprofits are struggling due to the recent recession.”

United Way Silicon Valley offered the two-year competitive grants to programs that provide a new way of doing things, have the potential to be replicated, and can demonstrate positive results for the community. Both of the awarded programs offer creative ways to help local families and individuals get the tools they need to become self-sufficient, which is critical because one in four Santa Clara County residents can’t make ends meet without some type of assistance.

Opportunity Fund’s Start2Save initiative was awarded \$70,000 a year for two years. The first-of-its-kind micro-savings account would enable low-income families to create a savings fund for emergencies. This is a crucial first step toward their financial stability, empowering these families to create their own “rainy day” fund. Start2Save gives participants the tools and knowledge they need to prevent, manage, and recover from short-term financial emergencies.

“This grant means so much to Opportunity Fund and the low-income people in our community who will benefit from United Way Silicon Valley’s investment,” said Eric Weaver, founder and CEO of Opportunity Fund. “Start2Save was four years in the making, and will help

some of the Bay Area's most vulnerable residents build their own safety net, gaining financial capability with the tools and incentive people need to save for a brighter future.”

The YMCA of Silicon Valley's Early Learning Readiness Group was awarded \$30,000 a year for two years. The program builds the skills of family, friends and neighbors who provide much of the early childhood care in the East San Jose community where the program will be implemented. The project teaches caregivers how to provide rich, play-based, quality early-learning experiences. This will result in improved kindergarten readiness for the children in their care, which is important because children who enter kindergarten ready to learn do better in school and are more likely to graduate high school and attend college. Because these caregivers practice what they learn, and teach others in their family, benefits from this peer-to-peer learning will ripple throughout the community.

“The YMCA of Silicon Valley is thrilled to be a recipient of United Way's Innovation Fund,” said Mary Hoshiko Haughey, vice president of Program and Community Development for YMCA of Silicon Valley. “Through this investment, the Y will be able to involve hundreds of East San Jose family, friend and neighbor caregivers and the children they care for in the new YMCA Early Learning Play Groups. Learning through play is key to a child's development and readiness for kindergarten, and we are excited to create these learning opportunities for children and their caregivers.”

Local nonprofit agencies submitted 40 proposals in the competitive Innovation Fund grant application process. The winning programs were selected by a committee of volunteers.

United Way Silicon Valley is leading a movement to improve community conditions by helping local people become financially stable and independent. To drive positive change, United Way Silicon Valley helps people help themselves by identifying critical needs, mobilizing the caring power of the community, and aligning resources to achieve the best solutions. United Way is focused on the building blocks for a good life: income, education and health. For more information about United Way Silicon Valley, visit www.uwsv.org.

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