Instant impact: Ally Charitable Foundation invests in transformational grants for Black-led grassroots organizations

Additional $1.5 million investment in Detroit and Charlotte focuses on closing opportunity and wealth gaps

DETROIT, July 27, 2022 /PRNewswire/ -- The Ally Charitable Foundation announced today that it will invest an additional $1.5 million over the next two years to provide transformational grants to 16 Black-led grassroots organizations in Charlotte and Detroit, Ally's hometown markets, as part of its strategy for community giving. The commitment builds on the original $400,000 investment and brings the total investment in these organizations to $1.9 million since 2021.

"Many of these organizations operate on very tight budgets to provide critical, on-the-ground support, and we wanted to make the funding process simpler and more accessible," said Mike Rizer, president of the Ally Charitable Foundation. "These unrestricted grants will put game-changing funds in the hands of organizations aiming to close the opportunity and wealth gaps in their areas. This targeted, yet agile, approach to community giving starts to meet the pressing needs of smaller organizations led by Black leaders that are often overlooked by other funders."

The Ally Charitable Foundation serves as an important platform to promote lasting, equitable change in local communities through a wide range of grants. By putting resources directly into the hands of non-profit organizations serving people directly, such as For The Struggle and City Startup Labs in Charlotte as well as the Detroit Phoenix Center and JOURNI in Detroit, they will now have the flexibility and control to utilize the funding for their most critical and immediate needs.

"The funding we received from the Ally Charitable Foundation will instantly impact our work with youth here in Detroit," said Courtney Smith, founder and CEO of the Detroit Phoenix Center. "With the grant, we can provide expanded support to 1,200 young people year-round, including additional educational and workforce development support, while addressing their basic needs. The kids we work with are often overlooked and underestimated, and our work builds them up to be tomorrow's leaders."

The traditional process of grant application, evaluation and acceptance often requires recipients to navigate numerous time-consuming steps before they can put dollars to work. Ally's approach simplifies the process and gives the organizations flexibility in how and where they use grants and the ability to make need-based decisions quickly and efficiently.

Founder and executive director at City Startup Labs Henry Rock said: "The grant we received from Ally demonstrates their belief in City Startup Labs and the power of trust-based philanthropy. Funding of this sort, for organizations our size, enables us to be more nimble – and, in this case, lets us focus on our work with the formerly incarcerated through our ReEntry Entrepreneurship Program (REEP). Now, we can experiment with new and innovative ideas such as fostering new ventures through which entrepreneurship can be a tool for social capital, innovation, meaningful work, resilience, wealth creation, and restorative justice."

The Ally Charitable Foundation has committed a total of $3.4 million in grants in 2022 to support organizations focused on promoting economic mobility through financial education, workforce development and affordable housing initiatives. Of that, $1.5 million will be allocated to the 16 grassroots organizations over two years, including $755,000 this year.

The full list of Black-led organizations receiving the grants as part of this expanded initiative includes:

- Beatties Ford Road Vocational Trade Center, Inc; Charlotte, N.C.
- Caught Up; Detroit, Mich.
- City Startup Labs, Inc.; Charlotte, N.C.
- CrossRoads Corporation for Affordable Housing and Community Development; Charlotte, N.C.
- Detroit Phoenix Center; Detroit, Mich.
- Downtown Boxing Gym Youth Program; Detroit, Mich.
- Emerging Industries Training Institute (EITI); Detroit, Mich.
- For The Struggle, Inc.; Charlotte, N.C.
- Friendship Community Development Corp (My Sister's House); Charlotte, N.C.
- Ground Up (Man to Man Project, Inc.); Detroit, Mich.
- Gardhouse Limited; Charlotte, N.C.
- JOURNI; Detroit, Mich.
- Lawn Academy; Detroit, Mich.
- Michigan College Access Network; Detroit, Mich.
- Premier Foundation; Charlotte, N.C.
- West Side Community Land Trust; Charlotte, N.C.

About Ally Charitable Foundation

Ally Charitable Foundation is a 501(c)(3) nonprofit chartered in the state of North Carolina. Established in 2020, the Ally Charitable Foundation is focused on supporting economic mobility, combating systemic racism, and supporting its employees and communities in times of crisis. For more information on the Ally Charitable Foundation, visit www.ally.com/about/social-impact/grants.

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