

Papitto Opportunity Connection

April 2024

A Change In Grantmaking: POC Million Dollar Innovation Challenge

In late 2020, Papitto Opportunity Connection was founded with a mission to empower and create individual success stories by investing in programs designed to create systemic change for Rhode Island's communities that are most in need.

From the start, we asked non-profit organizations here in the Ocean State to think big and to think out of the box. We supported efforts to create or expand programs that provide education, job skills training, and opportunities that eliminate barriers to business success and lead to better economic outcomes for our communities most in need. You can read about many of these programs on our [website](#).



Now, we are excited to announce the **POC Million Dollar Innovation Challenge**. This new RFP-based grant program is a change from the way POC has operated over the last several years.

Here is how our grantmaking will work going forward:

In 2024, **\$4 million will be available through the new POC Million Dollar Innovation Challenge**. In both June and December, we will offer 501(c)(3) organizations the opportunity to apply for two \$1-million grants through a comprehensive RFP process.

Responses should be designed to support programming that will create systemic change in the areas of education, job skills training, entrepreneurship, healthcare, or housing.

We strongly encourage those applying for one of these grants to collaborate with other RI non-profit(s) to leverage resources and cultivate partnerships. The RFP is available now at pocfoundation.com.

Organizations will be able to upload their proposals to our website June 1-15, and again December 1-15.

Further, in 2024, **\$2 million will be available in smaller grants**. In both June and December, 501(c)(3) organizations will be able to apply for grants based on demonstrated need. Organizations will be able to upload their proposals to our website June 1-15, and again December 1-15.

Last, in 2025, POC will increase the Million Dollar Innovation Challenge to \$5 million annually, and the smaller grants will be capped at \$1 million. In 2026, the Million Dollar Innovation Challenge will be funded at \$6 million, and the small grant program will sunset.

We are making this shift because we strongly believe that systemic change can come from significant investments in programming that think big and are innovative. That said, we recognize that some organizations have come to rely on small grant funding, which is why we are phasing that program out over the next two years.

In our state of one million people, our size gives us the ability to create systemic change for our communities most in need.

Record Breaking Year For Transform Rhode Island Scholarship Entries

It was a record-breaking year for the Transform Rhode Island Scholarship (TRIS), a unique opportunity for RI's high school students to use their voice and share their ideas to create real change. RI high school students were asked to simply answer one question:

If you had a million dollars to improve the lives of those who need it most in Rhode Island, how would you do it?

Papitto Opportunity Connection will invest \$1 million dollars to make the winning idea become a reality and **ten TRIS finalists** will be awarded scholarships worth between \$5,000 -- \$25,000.



As an added incentive, the school with the most TRIS entries receives a \$5,000 bonus. \$2,500 will be designated for the students to be used for the Prom and \$2,500 will be awarded to the faculty.

The response was incredible.

This year, in total, 465 high school students, representing 63 public, private, independent and charter schools from across the state – from Westerly to Woonsocket, submitted their BIG ideas – more than double the amount of TRIS entries from 2023 in which there were 197 submissions. The number of participating schools also increased from 43 to 63.

Congratulations to The Met School, which came out on top with the most applications for the third straight year. Sixty-five Met students submitted their big ideas and as a result, the school received the \$5,000 bonus.

The top three schools with the most entries include:

1. The Met School
2. (Tie) St. Mary Academy Bay View & Classical High School
3. Cumberland High School

The 2024 Transform RI Scholarship winner and finalists will be announced on May 29, 2024. Stay tuned.

401Gives Raises Record-Setting Support For RI Nonprofits!

On April 1, Rhode Island's annual day of giving once again brought people together to make a difference for local nonprofits that deliver vital services to communities throughout the state.

Powered by United Way of Rhode Island, 401Gives 2024 raised a record-setting \$3.8 million for 597 local nonprofits from over 16,000 donors. Papitto Opportunity Connection was proud to be a presenting sponsor of this year's campaign, which, compared to last year, increased dollars raised by 10 percent, donors participating by nine percent and donations given by seven percent. Thanks to the generous support of Rhode Islanders, 401Gives has raised over \$14 million since launching in 2019.

Photo credit: United Way of RI



FLY With POC for Financial Literacy Youth Initiative

Did you know that only half of the US states mandate financial literacy in high school? Rhode Island is one that does! Beginning with the graduating class of 2024, all students must demonstrate proficiency in consumer education/financial literacy prior to graduation.

Yet less than 10% of Rhode Island high school students currently receive financial literacy education. To help change that dynamic, among the first programs funded by POC three

years ago, is the Financial Literacy Youth Initiative, created by Marcy Reyes to provide culturally inclusive and responsive financial literacy programming to underserved and underrepresented students.

Today, FLY is expanding its programming statewide through collaborative partnerships with over 130 organizations, and it has also embarked on regional expansion. FLY is on track to reach an additional 1,000+ participants before the end of the 2023-2024 academic year, adding to the more than 4,500 program participants who have already completed FLY programming to date.



Pictured above: Marcy Reyes, FLY Initiative, Founder & CEO

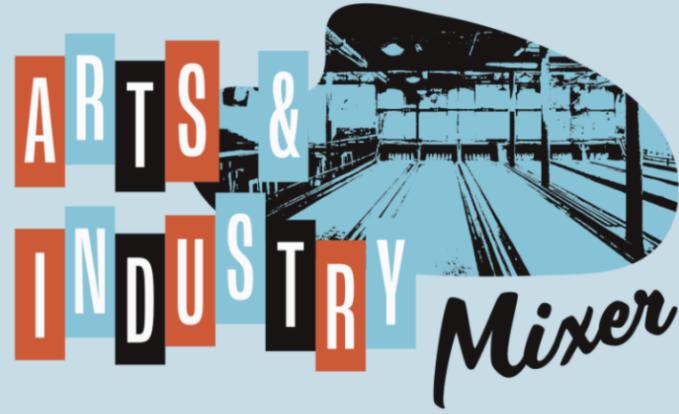
“I hear from students all the time about how access to FLY’s personal finance programming changes the choices they make and affects their lives for the better,” said Reyes. “Financial literacy provides individuals with a way to become cycle starters, ending the cycle of generational poverty, and empowering them with the knowledge, skills, and resources to create a better future for themselves.”

In tandem with program expansion, FLY has enriched its offerings through the introduction of supplemental programming, including the Stock Pitch Competition, the Financial Literacy Bowl – “Dollars & Sense,” and the development of the first ever state Accredited Financial Counselor (AFC) Training Program, set to launch in the fall of 2024.

Reyes also notes that FLY has successfully expanded its team to meet the demands of the growing initiative and now numbers 12 educators. This expansion has proven crucial, particularly in light of the successful relocation of FLY headquarters from the Social Enterprise Greenhouse building to the CIC building. The CIC building, now home to the Rhode Island-based FLY educators and team members, provides the enhanced capacity required for FLY to continue to soar!

Enjoy A Mixer With Riverzedge Arts

Riverzedge Arts



BreakTime Bowl and Bar
999 Main Street, Pawtucket, RI

MAY 2, 6PM-8PM

Join us for cavorting, cocktails, and connections at our Arts and Industry Mixer.

Bowl, sip a cocktail, and enjoy some festive treats at this business-to-business networking event for leaders in art and design, finance and marketing, manufacturing and construction, and more!

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