

IMA FOUNDATION STRATEGY CHANGES

FREQUENTLY ASKED QUESTIONS

Q: What changes are happening to the IMA Foundation strategy and focus areas?

A: In recent years, the IMA Foundation has granted in the area of advancing youth with focuses on education, arts & culture, homelessness, food insecurity and mental health. After going through an intensive strategic planning process, the IMA Foundation board of trustees shifted the focus areas to align with IMA's business. With a narrowed focus that connects to IMA's core business and a commitment to make fewer, larger grants, the IMA Foundation will have a measurable and more meaningful impact in our local communities.

The new focus areas are:

Overarching Focus: Prosperous Communities

1. **Economic Empowerment:** We aim to build partnerships, programs, and systems that empower individuals and families to achieve financial stability, attain independence, and ultimately be able to build wealth. This includes:

- Creating the workforce of the future by increasing awareness of and access to high-quality, career-connected learning models, particularly for disadvantaged youth.
- Empowering families to build financial security through enhanced financial literacy and planning.

2. **Community Resiliency:** We strive to fortify community infrastructure and resilience, ensuring that communities are thriving in good and the tough times. We hope to enhance public resources and help prepare communities to handle future challenges and disasters. This encompasses:

- Creating strong communities through resiliency and capacity to improve the quality of life in communities where we work. We are dedicated to building a stronger social fabric by enabling greater community resiliency through emergency preparedness and recovery.

Q: Do the new focus areas include public spaces and infrastructure?

A: Public spaces and infrastructure will be a part of a strategy that has not been announced yet. That strategy will roll out over the next two years and will likely have a very strategic, national approach. We apologize if this causes any confusion.

Q: Is Prosperous Communities its own focus area?

A: At the heart of IMA's mission is the belief that every community has the potential to flourish with the right support. This conviction has led us to a new strategic focus of Prosperous Communities with a renewed focus aligns closely with IMA's core business of insurance, financial services, and risk management, while addressing pressing community needs. Prosperous Communities is the overall strategic focus and not a stand-alone area for eligible grants. Please review the eligible grant areas specifically under Economic Empowerment and Community Resiliency found above.

Q: Are we eligible if our mission is not one of the focus areas, but we have a program that fits?

A: When considering eligibility, while it is ideal that the organization's mission directly aligns with one or more of these focus areas, an organization can still be considered eligible if a meaningful amount of their programmatic work is in at least one focus area. For example, a university with a specific workforce development program is eligible. A social services organization with financial literacy and workforce programs to help people become self-sufficient would qualify. As a guideline, one-third or more of its programs should align.

Q: Is youth still a focus?

A: Programs for youth that fall within the new focus areas (Economic Empowerment and/or Community Resiliency) are still eligible, but it's no longer the only specified age group.

Q: Are there geographic requirements to be eligible?

A: Yes. Eligible nonprofits must reside or serve clients in a community where IMA has a significant presence. [Click here](#) for a list of IMA offices.

Q: Where can I find the application?

A: The application link is on the [IMA Foundation website](#).

Q: What is the average grant size?

A: As a part of the IMA Foundation's new strategy to do fewer, larger gifts, grants will start at \$10k. While we have not determined the maximum or average grant size yet, we anticipate the maximum being around \$25k.

Q: If my organization applied for a grant in Fall 2024, are we eligible to apply again for a grant in Spring 2025?

A: No, nonprofits are eligible to apply every 12 months regardless of whether your application was approved.

Q: Will the IMA Foundation require an Impact Report for awarded grants?

A: Yes, all grantees will be asked to complete an Impact Report 12 months after the funds have been granted.

Q: Can we set up a meeting with the IMA Foundation to discuss our specific grant application?

A: Please review the FAQ and all the available information before making an inquiry regarding grant eligibility. The IMA Foundation receives thousands of grant requests from across the United States and cannot accommodate all meetings requests. Please email the [IMA Foundation](#) with your specific questions.

Q: When will you notify the applicants of the decision? If awarded, when will payments be made?

A: All applicants will be notified via email by May 31, 2025. Payments will be processed in early June.