NEWS RELEASE

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Foundation For The Carolinas

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Ally Financial, Charlotte Mecklenburg Community Foundation, Duke Energy Foundation, EY and Knight Foundation give combined \$2 million to COVID-19 Response Fund Fund launched by Foundation For The Carolinas and United Way of Central Carolinas has raised nearly \$13.5 million since March 16

CHARLOTTE – Ally Financial, the Duke Energy Foundation and the John S. and James L. Knight Foundation each announced that they are donating \$500,000 apiece to the COVID-19 Response Fund, a community-wide effort to assist those affected by the coronavirus pandemic. Also, professional services firm EY and the Charlotte Mecklenburg Community Foundation – the primary grantmaking arm of FFTC – each committed \$250,000, raising total donations to nearly \$13.5 million.

Foundation For The Carolinas and United Way of Central Carolinas launched the effort on March 16 to support a range of nonprofit organizations assisting members of the community impacted by the coronavirus pandemic, particularly those most vulnerable.

"Ally has a commitment to 'do it right' for our communities so it was important for us to participate in this vital campaign," said Ally Business Administration Executive and Head of Corporate Citizenship Alison Summerville. "It is necessary for us to all come together to support the nonprofits who are aiding families and individuals who need it the most."

"The Duke Energy Foundation's desire is to provide assistance to our customers, communities and employees currently confronting this unprecedented crisis," said Julie Janson, Duke Energy's Executive Vice President of External Affairs and President, Carolinas region. "The COVID-19 Response Fund has already helped area nonprofits receive muchneeded funds, and we are proud to support that effort."

Local agencies and nonprofits are experiencing increased needs as the economy tightens, local unemployment rates increase, school cancellations and stay-at-home orders cause disruptions, and those without insurance face additional challenges getting the care they need.

"The Knight Foundation is proud to support this important effort, which is providing necessary resources to those who need them the most," said Knight Foundation Program Director Charles Thomas. "The nonprofits who work with our most vulnerable neighbors are doing extremely important work because they care about Charlotte, a city Knight has long invested in its success."

"These five organizations show how multiple sectors are responding to the cause – this fund has already seen robust support from private businesses, individual philanthropists, foundations and local government," said Foundation For The Carolinas President and CEO Michael Marsicano. "I cannot thank enough all who have given so far for their acts of generosity. The \$2 million donated by these five organizations will help thousands of residents impacted by this devastating pandemic."

Individuals are urged to donate at <u>HelpCharMeck.org</u>. Donations have ranged from a twodollar commitment from an anonymous online donor to \$1 million gifts from LendingTree,

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the City of Charlotte, the Howard R. Levine Foundation, Truist Financial Corporation, Bank of America, Lowe's, the C.D. Spangler Foundation and Coca-Cola Consolidated, with the largest gift from Mecklenburg County totaling \$1.3 million.

The fund recently announced its first round of direct grants: \$3 million to 14 nonprofits meeting basic needs for those affected by the crisis: food, shelter, housing and emergency financial assistance. A competitive grant cycle is now open for future grant awards. Mecklenburg County 501(c)3 nonprofits that meet eligibility requirements may apply; the next grant deadline is April 3. Grants are awarded by an advisory group of community members. Visit <u>uwcentral-carolinas.org/grants/COVID</u> for eligibility requirements and to apply.

"Thanks to the generosity of these donors, we will be able to help even more nonprofits provide assistance," said United Way of Central Carolinas President and CEO Laura Yates Clark. "We need to support our friends and neighbors who are working the frontlines in confronting the realities of this pandemic. Our nonprofits are where people turn to first, so we need to ensure they're able to answer that call."

The fund is administered through a partnership between Foundation For The Carolinas and United Way of Central Carolinas, in close coordination with the City of Charlotte and Mecklenburg County.

To contribute to the COVID-19 Response Fund, visit HelpCharMeck.org. Corporations and foundations that wish to make a donation may contact either Catherine Warfield, Senior Vice President of Philanthropic Advancement at FFTC, at 704.973.4515 or cwarfield@fftc.org; or Clint Hill, Chief Development Officer at United Way of Central Carolinas, at 704.371.6359 or chill@uwcentralcarolinas.org.

About Foundation For The Carolinas

Founded in 1958, Foundation For The Carolinas is the sixth-largest nonprofit community foundation in the country, serving donors and a broad range of charitable purposes in North and South Carolina. With assets of \$2.6 billion, FFTC's mission is to inspire philanthropy and empower individuals to create a better community. Visit www.fftc.org.

About United Way of Central Carolinas

United Way fights for the education, health and financial stability of every person in our region, improving lives by mobilizing the caring power of local communities in Charlotte/Mecklenburg, Mooresville/Lake Norman, and Anson, Cabarrus and Union counties. For more information, please visit uwcentralcarolinas.org.

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