

Social Innovation Fund Pay for Success 2016 Grant Competition

PFS Overview Webinar Transcript

Disclaimer

Please note this document is a transcript of a webinar covering the 2016 SIF Pay for Success grant competition. It has been edited to contain the most accurate information. For official guidance please see the Notice of Funding Availability at: <http://go.usa.gov/cBFu3> or contact PFSApplication@cns.gov.

Webinar Transcript



Lois Nembhard: Welcome to the 2016 Social Innovation Fund Pay for Success Grant Competition Overview. We appreciate your interest in the Social Innovation Fund, otherwise known as the SIF, and thank you for joining us. My name is Lois Nembhard and I am the Deputy Director of the Social Innovation Fund. I am joined today by Jenni Stoff, SIF's Senior Program Officer for Pay for Success.

Lois Nembhard: Our intent today is to provide you with information on the Social Innovation Fund and our Pay For Success program and competition in order to help you determine if this is the right opportunity for your organization; and if so, to encourage you to explore further. It's important to note that reading the Notice of Funding Availability, or "NOFA," which comprehensively details the SIF PFS Program and its requirements, is key to making your assessment of whether this is the right opportunity for your organization. Also you must read the application instructions in order to have all the information necessary to submit a competitive grant application.

Purpose of this Webinar

1. Provide an overview of the Social Innovation Fund (SIF) and its Pay for Success (PFS) program
2. Highlight key aspects and requirements of the Notice of Federal Funding Availability (NOFA) for the 2015 PFS Competition
3. Help you determine if this is the right opportunity for your organization

Note: You must read the NOFA and the application instructions for detailed information

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Social Innovation Fund



Outline of Today's Webinar

- Social Innovation Fund (SIF)
- SIF Pay for Success (PFS) Program
- 2016 PFS Program Requirements

Lois Nembhard: This webinar will provide background on the Corporation for National and Community Service and the Social Innovation Fund, describe the Pay for Success Program, and discuss the highlights of what is required to apply for a 2016 PFS grant.

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Social Innovation Fund



The Corporation for National & Community Service

- Dedicated to improving lives and strengthening communities by fostering civic engagement through service and volunteering, and identifying and scaling effective solutions to community challenges
- Engages more than five million Americans annually in service to their communities through programs such as Senior Corps and AmeriCorps

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Social Innovation Fund



Lois Nembhard: The Corporation for National and Community Service, or CNCS, is an independent federal agency, meaning that we are funded directly by Congress and don't fall under one of the larger federal agencies. CNCS improves lives and strengthens communities through service and volunteering, and identifies and scales effective solutions to community challenges. CNCS funds AmeriCorps and Senior Corps, and as you can see on the slide, engages more than five million Americans every year in service. CNCS is also the nation's largest grantmaker in support of service and volunteering.

Lois Nembhard: The Social Innovation Fund, or the SIF, is one of CNCS' newer programs and the only one not focused on service and volunteerism. It was created in 2009 when the Corporation for National and Community Service was reauthorized with bipartisan support, and awarded its first grants in 2010. This slide includes a picture of when the bill, the Edward M. Kennedy Serve America Act, was signed into law.

The Social Innovation Fund

CREATED BY THE BIPARTISAN PASSAGE OF 2009
EDWARD M. KENNEDY SERVE AMERICA ACT

Corporation for
NATIONAL &
COMMUNITY
SERVICE

SOCIAL
INNOVATION
FUND



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Social Innovation Fund



About SIF

Find what works, make it work for more people.

The SIF combines public and private resources to grow the impact of innovative, community-based solutions that have compelling evidence of improving the lives of people in low-income communities throughout the US.

\$295 million to 43 grantees → Nearly \$600 million dollars in match investment to 328 Subs → Impacting more than 625,000 individuals

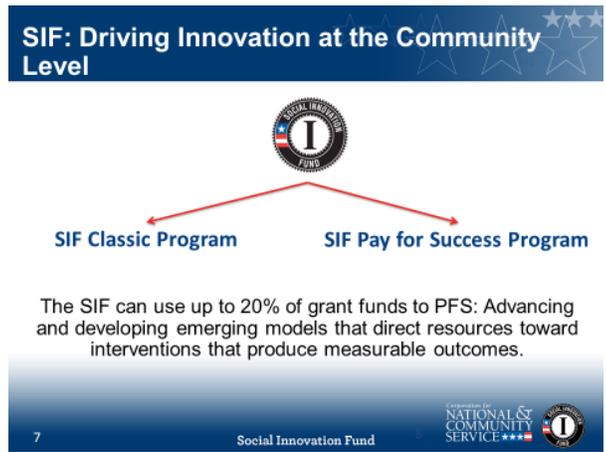
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Social Innovation Fund



Lois Nembhard: With the addition of the Social Innovation Fund, CNCS has expanded its traditional activities to include a focus on identifying and growing innovative, evidence-based approaches to our nation's challenges. SIF's mission is simple and straightforward: To find what works, and make it work for more people. Our purpose is to grow the impact of these effective solutions to community challenges to truly improve the lives of more people, with particular attention paid to those living in low-income, under-resourced communities. Since our first grants in 2010, SIF has awarded nearly \$295 million in federal funding to 43 organizations – our grantees. Our grantees and their subrecipients have leveraged those funds to generate nearly \$600 million in matching funds. These organizations are running programs impacting the lives of more than 625,000 people across the country.

Lois Nembhard: The SIF has two distinct programs with the same overarching goal – to mobilize public and private resources to find and grow community solutions with evidence of strong results. The SIF Classic Program funds experienced grantmakers to evaluate and grow innovative community-based solutions making an impact on low-income communities across the country. The SIF Pay for Success, or PFS, Program funds nonprofits and state and local governments to enable communities to pursue new models of financing social interventions that measurably improve the lives of low-income individuals. In both the 2014 and 2015 Congressional appropriations, SIF was given authority to use up to 20% of its funding to test how using PFS approaches can help solve some of the biggest challenges that communities across the country are facing today.



SIF Classic and SIF PFS: Three Focus Areas

The slide displays three focus areas with corresponding images: **Youth Development** (a group of diverse young people), **Economic Opportunity** (a woman working on a laptop), and **Healthy Futures** (an older man on a stationary bike). The slide includes the Social Innovation Fund logo and the Department of the National & Community Service logo.

Lois Nembhard: Both SIF programs have three focus areas, which I will describe in more detail in the coming slides. They are: Youth Development, Economic Opportunity, and Healthy Futures. SIF grantee programs must fall into one of these three focus areas.

Lois Nembhard: Youth Development is a very broad focus area, ranging from cradle to young adulthood. Programs working in this area aim to prepare our youth for success in school, active citizenship, productive work, and healthy and safe lives.

The types of interventions within the Youth Development issue area involved in a PFS program might include: Reading proficiency, successful outcomes for children aging out of foster care, improving outcomes for youth involved in the juvenile justice system, and early childhood education.

Youth Development

The slide features an image of a diverse group of young people and the text: "Preparing America's youth for success in school, active citizenship, productive work, and healthy and safe lives." The slide includes the Social Innovation Fund logo and the Department of the National & Community Service logo.

Economic Opportunity

The slide features an image of a woman working on a laptop and the text: "Increasing economic opportunities for economically disadvantaged individuals." The slide includes the Social Innovation Fund logo and the Department of the National & Community Service logo.

Lois Nembhard: The Economic Opportunity focus area encompasses a range of activities that increase economic opportunities for the economically disadvantaged. The types of interventions involved in a PFS program might include: workforce development, or social enterprises engaging the hard-to-employ.

Lois Nembhard: Finally, Healthy Futures encompasses a range of activities that improve health outcomes for people of all ages.

The types of interventions involved in a PFS program might include: Supportive housing that aims to reduce the cost to the public for the health care of the chronically homeless, or reducing childhood obesity through physical activity and nutrition education.

Healthy Futures

Promoting healthy lifestyles and reducing the risk factors that can lead to illness

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What is Pay for Success?

A contracting model that ties funding for an intervention to its true impact in the community.

- 1. PFS Agreements**
 - Ex: Performance-based contracts
 - Payors and Service Providers agree that services will not be paid until agreed-upon set of outcomes has been achieved/verified.
- 2. PFS Financing**
 - Ex: Social Impact Bonds (SIBs)/Outcomes Financing
 - Third party investor fronts capital to service provider.
 - Payor repays investor only when outcomes have been achieved/verified.

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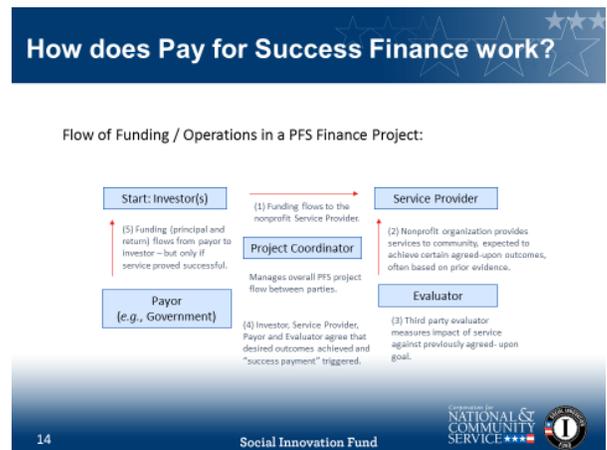
Jennifer Stoff. Put most simply, Pay for Success is a contracting model that ties funding for an intervention to its true impact in the community. The field of Pay for Success typically involves two separate models that are important to distinguish: Pay for Success contracting, and Pay for Success financing.

PFS agreements, or contracting - involve Payors (like a state or local government, hospital or school district) and Service Providers who agree that all or some portion of payment for services will not be paid until an agreed-upon set of outcomes or level of impact has been verified – for example, a reduction in chronic homelessness increase in employment. Achievement of outcomes is typically verified by an independent Evaluator agreed upon by all parties to a

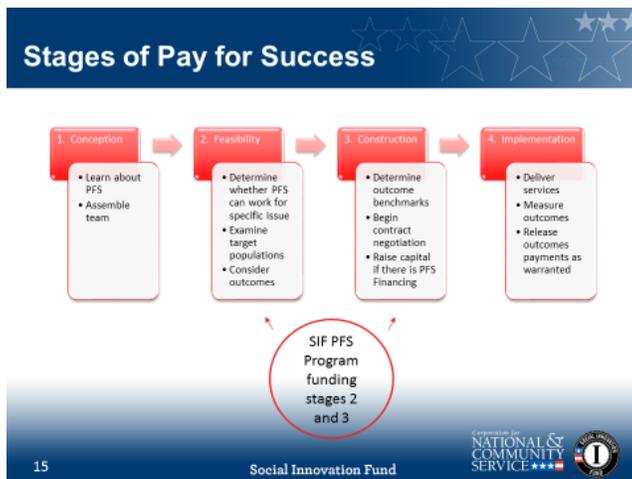
transaction. PFS financing is often referred to as “social impact bonds” or “outcomes financing.” Oftentimes, in a PFS model, the service provider will lack the necessary resources to cover the costs of providing the intervention before they receive payment. To solve for this problem, in PFS financing, third-party investors provide financial resources necessary to carry out the intervention. Only once and if certain outcomes are achieved – for example, reduction in teen pregnancy, or increase in third grade literacy – the Payor will repay the investor its initial capital, and any potential return on investment. It’s important to note that for the purposes of the SIF PFS Grant Program, we consider both PFS Contracting and PFS Financing projects viable for potential SIF-funded projects.

Jennifer Stoff: Now to get into some more specifics: A typical PFS project that involves financing to carry out a PFS contract looks like the diagram on this slide. While projects vary and the steps are complex, the basics are captured here.

In a Pay for Success-finance project, generally, at least one investor will provide the up-front capital to an organization providing a service that is likely to generate a positive impact in the community. The organization will deliver that service, and an independent evaluator will measure whether it had a causal impact on the population it was meant to serve. If the service is shown to have achieved the performance goal established at the beginning of the project, then a payor – often a state or local government – will make a “success payment” to the investor(s) that covers both the principal investment and a return. If the service is not shown to have achieved the goal, then the payor owes nothing to the investors. This allows taxpayers, or stakeholders for other payors, to ensure their limited dollars are spent only if and after a service achieves a certain impact.



Additionally, some PFS projects include a third-party validator to certify the findings of the evaluator. Most PFS projects to date have included a Project Coordinator – an entity that serves as the intermediary between the contracting parties.



Jennifer Stoff: In general, there are four “steps” or “stages” to getting from conception to fruition of a Pay for Success project.

First comes “Conception” – this is typically when a Service Provider or government initially begins to learn about Pay for Success, and perhaps assembles a small team of individuals to investigate the idea.

Second is “Feasibility” – this stage involves the Payor or Service Provider undergoing an assessment to determine whether a Pay for Success model could really help to accomplish the outcome they are looking for – that might be a reduction in homelessness, an increase in high school graduation rates, for example. To do this, generally a Program Coordinator or other type of consulting

organization may provide assistance to the Service Provider or Payor to help them make these determinations.

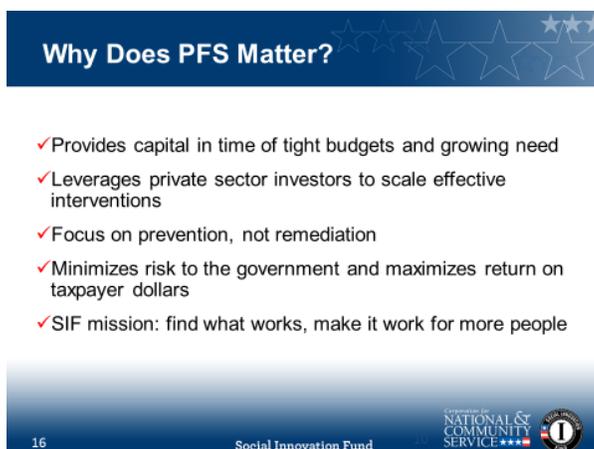
In SIF’s first year of our Pay for Success program, we funded seven grantees across the country to assess feasibility and build capacity among state and local governments and nonprofit organizations.

Third is project “Construction,” or “Transaction Structuring” – this stage comes after the Payor, generally, has determined that yes, in fact, they will pursue a Pay for Success strategy. During this stage, outcome benchmarks are determined, contracts are negotiated, and if a third party investor will be fronting funding to the service provider to cover the intervention’s costs, the initial capital raise begins.

In the first year of our Pay for Success program, we funded one grantee to support PFS projects in the construction stage.

Finally comes Implementation – this is when the actual service delivery begins – whether that is a community-based anti-recidivism program, a high-quality early childhood intervention. In this stage, outcomes payments are released only if and when the pre-determined outcomes are actually achieved.

This entire process can take anywhere from a year to three years, depending upon the complexity of the project.



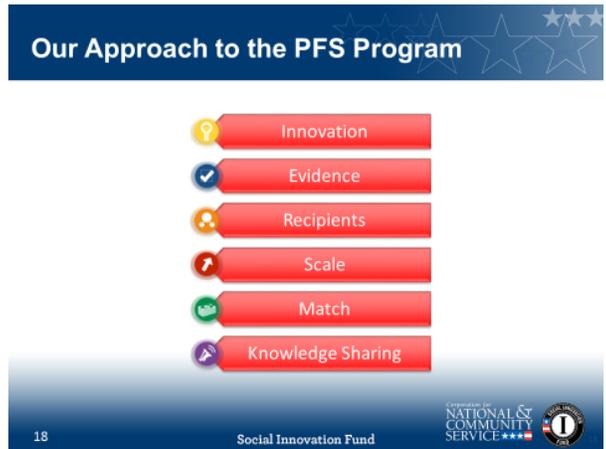
Jennifer Stoff: So why is the PFS financial model so important, and why is SIF investing in the development of Pay for Success? At a time when many levels of government are facing tight budgets, Pay for Success offers a new stream of funding to invest in evidence-based solutions that stand to strengthen communities across the country. In a PFS-finance model, philanthropic and other private organizations provide the up-front capital for social interventions, enabling them to create measurable outcomes at greater scale. In a Pay for Success project, outcomes sought focus on prevention - helping to address root causes of problems - instead of on the remediation of those problems. And finally, for those PFS projects that involve the government, the model minimizes risk to the government and maximizes return on taxpayer dollars because the

government only pays for what’s working to produce results.

And finally, why Pay for Success is a particularly exciting field for SIF: SIF sees Pay for Success as a new tool that both furthers the SIF Mission of “Finding what works, and making it work for more people.” PFS allows communities across the country to rethink the way they allocate resources - toward those programs with real evidence of impact.

First, our approach to the SIF PFS Program involves six key elements:

- The first two are, *Innovation and evidence*: The Program requires that all proposed interventions be innovative, based on best practices, advancing the sector’s knowledge base, and aim to result in investment in evidence-based solutions in communities nationwide.
- Next, *Recipients*: The PFS has a two-tiered grantmaking structure. First, the SIF competitively selects organizations called “Recipients” with strong skills and track records of success to do the critical work of identifying promising solutions (interventions) to community problems. These Recipients then in turn select organizations called Subrecipients or Service Recipients – collectively called “Subs”, on a competitive basis, to validate and grow effective interventions.
- Fourth is *Scale*: The SIF funds Recipients to help implement and assess programs that aim to get results – like PFS transaction structuring – while simultaneously growing the impact and reach of service providers, leading to deeper or broader impact in communities.
- Fifth, *Match*: A core tenet of the SIF is the matching of federal investment with private, or philanthropic dollars. The SIF requires that each federal dollar granted by the PFS Program be matched by Recipients 1:1 in non-federal cash (or up to 50% third party, in-kind contributions). This match requirement doubles the federal investment, augments working capital, and sparks new collaborations, helping Subs more effectively transform lives beyond the initial funding period. There is also a match requirement for subs that I will discuss in a few slides.
- Finally, *Knowledge sharing*: The SIF requires each Recipient to commit to knowledge sharing and other initiatives that advance understanding and more effective models in the social sector. To help disseminate this knowledge, the SIF’s Knowledge Initiative captures and shares the results and lessons learned from SIF investments.



SIF PFS Program Objectives

- ✓ Increase ability to generate, analyze, and manage data to improve outcomes
- ✓ Increase the number of High-Quality PFS projects
- ✓ Increase knowledge about which practices increase the likelihood of successful implementation of PFS Projects
- ✓ Accelerate the development of the PFS field
- ✓ Attract capital to finance solutions to challenges facing low-income communities nationwide

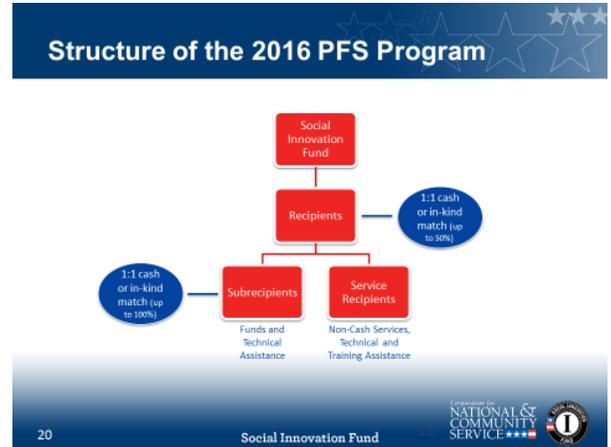
Jennifer Stoff: Ultimately, the SIF PFS Program seeks to better understand how PFS models can scale evidence-based practices, drive better outcomes, and achieve greater cost efficiency for social interventions. The SIF PFS Program aims to do five things:

First, to increase the ability of service providers and government entities to generate, analyze, and manage data to improve outcomes across diverse issue areas and geographies. We also seek to increase the number and diversity of High-Quality PFS projects across the country. Third, we seek to increase knowledge in the social sector about which capacity building and PFS Project-structuring practices increase the likelihood of successful implementation of these High-Quality PFS Projects, as well as other evidence-based approaches and

related social financing mechanisms. Fourth, SIF is generally interested in accelerating the development of the field to make it easier to adopt outcomes-focused funding models. Finally, to attract capital to finance effective solutions to challenges facing low-income communities nationwide.

Jennifer Stoff: Now we're going to get into the 2016 PFS Competition in greater detail, first by explaining the structure and goals of the Program, then by discussing requirements of the Program.

The slide demonstrates SIF's two-tiered grantmaking structure. Starting at the top of the slide, SIF provides funding and support to entities known as Recipients. They in turn provide cash and/or services to entities known as Subrecipients and Service Recipients, or "subs." The difference between the two is that Subrecipients receive funding as well as technical assistance, whereas Service Recipients do not receive funds – only non-cash services, in addition to technical assistance and training. It is permissible for a Recipient to award both Funds as well as Non-Cash services to subs, in which case that sub would truly be a Subrecipient. Also demonstrated on this slide is the match requirement for Recipients and Subrecipients, which I will detail in just a few slides.



Jennifer Stoff: As previously mentioned, the focus of the 2016 SIF PFS Program is squarely in the Structuring and Enabling of PFS Projects – or “Construction,” for shorthand. Ultimately, the program aims to take PFS projects from the developmental stage to the implementation stage – or put differently, from conception to fruition. These are typically projects that have *already* gone through feasibility analysis, in which a government or other “Payor” has determined that they do, indeed, want to proceed with the PFS project assessed through feasibility. Recipients will select Subrecipients to receive funds, or Service Recipients to receive services to conduct activities in the areas on this slide. Examples of this work include:

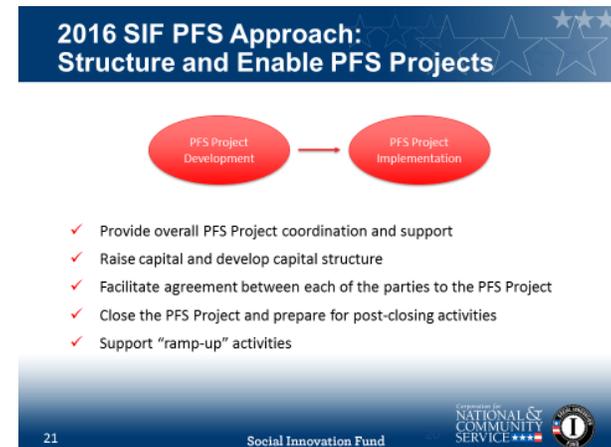
Providing overall PFS Project coordination and support. This could include designing the PFS Project work plan, timeline, and task list, coordinating planning and meetings of relevant PFS Project stakeholders, or managing the PFS project elements to meet shared timeline of PFS Project stakeholders.

Second, we expect in the transaction structuring stage that subrecipients, or Recipients providing services, will begin the capital raise. This might include conducting financial modeling of the PFS Project, or marketing the PFS Project to investors.

Third, facilitating agreement between each of the parties to the PFS Project. PFS agreements are complex and require substantial negotiation between parties, and we expect that a core role of the Subrecipient selected to structure PFS transactions, or the Recipient itself, if providing services, will assist in coordinating negotiation of all parties around economic and agreement terms.

Fourth, general post-closing activities. Preparations need to be made for outcome monitoring and data collection, outcome payment scheduling, and delivery of the intervention.

And finally, “ramp-up” activities. This refers to any capacity building assistance that the Service Provider needs to ensure their personnel are able to accomplish all service delivery, to measure their intervention’s impact into the future. This could include including hiring and training Service Provider personnel and building or expanding IT databases for PFS data capture, for example.



Funding and Eligibility

Funding	
Total Available	Up to \$10.6 million
Annual Grant for Each Recipient	\$350,000-\$1,800,000
Total Funding Available for Each Recipient	\$1,050,000-\$5,400,000
Funding for Each Sub (annual, in federal dollars)	\$75,000-\$400,000
Eligibility	
Recipients (applicants to FY16 SIF PFS Competition)	Nonprofit organizations, public or nonprofit universities, state and local governments (and other political subdivisions), tribes, as well as faith-based organizations (or partnerships).
Subs	Nonprofit organizations, public or nonprofit universities, state and local governments (and other political subdivisions), tribes, as well as faith-based organizations (or partnerships).

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Jennifer Stoff: Now we will shift slightly to discuss funding, eligibility and other requirements of the 2016 Program. Through this Competition, the SIF PFS Program will provide up to \$10.6 million to advance PFS throughout the country. Each Recipient Applicant is eligible to apply for between \$350,000-\$1,800,000 per year, for a total award of between \$1,050,000 to \$5,400,000. Recipients must give between \$75,000 to \$400,000 of federal dollars, annually, to each of their subs – either as cash if providing funds, or as the value of their services if providing services. Eligible entities for both Recipient applicants and Subs include: Nonprofit organizations, public or nonprofit universities, state and local governments (and their political subdivisions), tribes, and faith-based organizations.

Now that we've discussed the design of the 2016 SIF PFS Program, and which organizations are eligible for funding, I will discuss the key program requirements.

The PFS Competition has five key program requirements: Match, Selection of Sub-Recipients and Service Recipients, Evaluation and Knowledge Sharing, Deliverables, and Allocation of Funds. I will go through each requirement in the following slides.

Jennifer Stoff: First, Recipients must match every federal dollar spent with a dollar from sources outside the federal government. Up to half of that match can be from third-party, in-kind contributions. The Recipient is responsible for raising this match and can do so from multiple sources.

At the time of application, applicants must demonstrate the ability to meet 10% of their first year match requirement in non-federal cash.

Requirement: Recipient Match

- Recipients are required to match their grant awards on a 100% dollar for dollar basis
- Up to 50% of match can be in-kind from a third party
- At the time of application, must demonstrate ability to meet 10% of what they must raise in year one for a match

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Requirement: Subrecipient Match

- Subrecipients must match 100% federal funds expended with non-federal funds
- Up to 100% can be third party, in-kind

(Note: not Service Recipients)

Subrecipients must also match every federal dollar spent with a dollar from sources outside the federal government. For Subrecipients, up to 100% of the match may be from third-party in-kind contributions. It's important to note that this match requirement is not extended to Service Recipients – those entities receiving only *services* – as opposed to funds – from Recipients. It is at the discretion of Recipients whether to require their Service Recipients to provide match.

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Jennifer Stoff: As we discussed earlier, the SIF employs a two-tiered grantmaking structure, which means that SIF's Recipients must in turn make subawards to either Subrecipients or Service Recipients. There are two primary requirements regarding Subrecipients and Service Recipients: first, within six months of receiving the SIF award, Recipients must select Subs to receive either funds or services (or both) through an open and competitive process. Second, Recipients must outline what that open, competitive process looks like through what we call a "Sub-Selection Plan." This includes a plan for Recipients to ensure that Subrecipients and Service Recipients create an individualized evaluation plan, using a robust evaluation methodology with a sufficient level of rigor. That plan must be sent to CNCS for approval at least one month before releasing the competition.

Finally, it is important to note that because Recipients are pass-through entities of federal funding, they have the responsibility of monitoring how Subs are using federal funding toward their overall program. This may include, but is not limited to, financial site visits and desk audits, monitoring of milestone completion, and providing technical assistance for Subs' completion of Criminal History Checks.

Requirement: Subrecipients and Service Recipients

- Two-tiered grantmaking structure
- Within six months of receiving award, Recipients must select Subs through an open and competitive process.
- At least one month in advance of releasing the competition, Recipients must submit to CNCS a Sub-Selection Plan for approval.
- Recipient monitoring of Subs throughout duration of subaward.

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Requirement: Participation in SIF PFS Evaluation, and Knowledge Sharing

National Evaluation

- CNCS will work with a third party to evaluate the PFS program

Knowledge Sharing

- SIF-led efforts
- Recipient-led efforts, including sharing tools and documents publically

The next program requirements that we will discuss deal with evaluation and knowledge sharing. The PFS Competition seeks to contribute to building the evaluation base for PFS projects. As a result, recipients will need to participate in a program-wide evaluation of the PFS Competition by an independent, third-party evaluator. CNCS will also ensure that knowledge is captured at a program level and shared widely with the field, and expects Recipients to articulate how they will contribute to and augment overall knowledge sharing activities. SIF will incorporate PFS Program findings into webinars and toolkits, publically share documents created for projects, such as contracts, and host convenings to share lessons learned, best practices and findings from specific programs. Recipients may also conduct similar activities on

their own, and with their Subrecipients or Service Recipients.

Jennifer Stoff: The next Requirement is Deliverables. As you will read in the Notice, all funds and services that Recipients provide to Subs must culminate in Deliverables. Examples of deliverables for the types of projects funded by this Notice, those that either support transaction structuring, or actually provide transaction structuring services, might include:

- A report and final assessment of the PFS project
- An examination of any subsequent activities that Subrecipients or Service Recipients took that either culminated in the execution of a High-Quality PFS project, or related to the project, and
- A final report on the actual initiation of the project.

Requirement: Deliverables

- Recipients must provide Deliverables to SIF at the end of the grant period.
- Examples:
 - report and assessment on the transaction structuring activities,
 - examination of any subsequent activities related to fully structured High-Quality PFS Project agreements,
 - final report on the initiation of a PFS Project.

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Requirement: Allocation of Funds

- 80% of funds must be spent on services/awards
- Up to 20% can be spent on administrative and other project costs
- Once award is made, SIF may consider exceptions

Jennifer Stoff: The final requirement deals with the Recipient's allocation of funds. For all proposals, a minimum of 80% of awarded federal funds must be directly invested in Service Recipients or Subrecipients. In addition to services performed for state and local governments, it is expected that Recipients will provide grants to selected nonprofit service providers to help allay their related project structuring costs, as needed. The remainder of the funds, up to a maximum of 20%, can be spent on administrative and other costs related to the project, including staff and resources to support the overall program.

After the award is made, in certain cases, CNCS may consider granting the Recipient permission to access funds within the 80% for Recipient projects that may directly or indirectly benefit the Subs.

Examples include projects that build data capacity and infrastructure for Sub projects, or initiatives to build a learning community among the Sub cohort.

Now a few words about the type of organizations we are looking to fund as part of the 2016 SIF PFS Program:

Ideally, the organizations that we're looking to award funds have the characteristics that you see on the slide.

First, these organizations will have a high-performing, strong track records in working with Subs. They will have experience with social finance, or other Pay for Success or social innovation projects.

Third, they will be experienced in running open competitions and then managing Subrecipients or Service Recipients. Finally, Recipients need to be well-equipped to assess, oversee, and report on Subrecipients or Service Recipients. This can be difficult and organizations new to this type of management may have a steep learning curve. That's why experience and capacity in these areas – the staff and leadership commitment to carry out these tasks – is key to a successful application.

Qualities of SIF PFS Recipients

It is expected that PFS Recipients are:

- ✓ High-performing entities with strong track records
- ✓ Experienced with social finance, PFS or social innovation
- ✓ Experienced operating open competitions and managing subs
- ✓ Well-equipped to assess, oversee and report on subs

Now I will turn it back over to Lois to describe the review process.

Review Process

1. Compliance review
2. Blended review (Staff from CNCS and other Federal Agencies)
3. Clarifications (if necessary)
4. Final Decision
5. Notification – anticipated Spring 2016
6. Award – anticipated Summer 2016

Lois Nembhard: I'd like to very briefly go over the review process we will be using. This is outlined in more detail in the NOFA.

First, we will look to ensure applications meet our eligibility requirements through a Compliance Review. For those applications that do meet the eligibility requirements, applications will be reviewed against the selection criteria in the NOFA, by staff from CNCS and other federal agencies. Next, applicants may receive clarification questions from CNCS if needed. Finally, both successful and unsuccessful applicants will be notified of their award in spring 2016, and we anticipate making the final award in summer 2016.

Lois Nemhard: There are some next steps you can take and resources you can use to help determine if this is the right opportunity for you.

First, we encourage you to go to our website for more information and some very helpful resources, including Frequently Asked Questions and PFS and Competition Fact Sheets. We will update the Frequently Asked Questions throughout the application period – including the questions asked on the Overview and Question/Answer webinars – so be sure to check our website for updates. Also, please look over the applications of our successful recipients. These can be helpful to you as you think through your own approach, budget, and program components.

Key Documents and Resources

www.nationalservice.gov/SIF

Click on Pay for Success New Funding Opportunity Graphic

- NOFA and application instructions
- PFS and Competition Fact Sheets
- Frequently Asked Questions
- Link to previous successful applications
- Other resources

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Next Steps

- Office Hours Webinars – December 22, 2015 and January 26, 2016
- Notice of intent due January 13, 2016 at 5:00 PM Eastern Daylight Time (encouraged)
- Applications due February 11, 2016, 5:00 PM Eastern Daylight Time
- Successful applicants will be notified Spring 2016
- Questions? PFSApplication@cns.gov or (202) 606-3223

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In terms of important dates, first, if you have specific questions about this Notice, we encourage you to join an Office Hours webinar. Those dates are December 22 and January 26, both at 4 pm Eastern Time. You can also find the dates and log-in information on our website. We encourage organizations to submit a Notice of Intent to apply by January 6, 2016. Note this is not required but encouraged. Applications are due February 11, 2016 by 5 pm Eastern Time. We will be alerting successful applicants of our decisions in the spring of 2016. Finally, you can submit individual questions to PFSApplication@cns.gov or call us at (202) 606-3223.

Lois Nembhard: We'd like to leave you with two quotes that capture why the Social Innovation Fund and its Pay for Success Competition are so important and necessary. There are many instances of community challenges being effectively address across the country. It's just usually at a relatively small scale. There is a role for government to play in identifying and growing these effective approaches, rather than funding programs that either A) studies suggest are not effective, or B) have not been studied to determine whether they are effective or not. In a time of dwindling resources and increasing needs, it's imperative that all funders (individuals, philanthropy, the corporate sector and government) focus our precious resources only on what we know is truly making a difference in people's lives. Through our approach, we are encouraging the social sector to look beneath the surface of the myriad programs out there and to help us find the interventions that actually work. This will allow these approaches to be replicated across the country.

Why the SIF?

"The bottom line is clear: **solutions to America's challenges** are being developed every day at the **grass roots** – and government shouldn't be supplanting those efforts, it should be **supporting those efforts**.

"Instead of wasting taxpayer money on programs that are obsolete or ineffective, government should be seeking out **creative, results-oriented** programs ... and helping them **replicate their efforts** across America."

-President Obama, June 30, 2009

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Thank you again for joining us today. As a reminder, if you have additional questions, please contact us at PFSApplication@cns.gov, or call us at 202.606.3223. You can also sign up for SIF updates at nationalservice.gov/sif.