

# **2016 Social Innovation Fund Pay for Success**

## **Competition Overview**

Social Innovation Fund (SIF) Pay for Success (PFS) grants are competitively awarded to eligible nonprofit organizations, public or nonprofit universities, foundations state and local governments (and other political subdivisions thereof), tribes, and/or certain faith-based organizations to support the development of Pay for Success projects. Projects must target one or more of the SIF's three focus areas: youth development, economic opportunity, and healthy futures.

Applicants for funding must meet certain eligibility and compliance standards, and are subject to an internal review conducted by CNCS staff in partnership with qualified staff from other federal agencies.

Awardees are ultimately selected based on alignment with selection criteria, as well as balancing characteristics such as the diversification of issue areas, geographies, populations or approaches served by PFS projects.

Each 2016 PFS grantee selects and manages a portfolio of subrecipients receiving subgrants and/or service recipients, receiving services, and provides them assistance to structure PFS transactions. Every federal dollar that is awarded to recipients must be matched at least one-to-one (100 percent) by the grant recipient or third party funding partners, at least 50 percent of which must be in non-federal cash and up to 50 percent remaining can be from in-kind contributions. Subrecipients are also required to match 100 percent of federal funds expended from non-federal sources. For subrecipients, up to 100 percent of the match may be from third party, in-kind contributions.