

# **State Treasurer Encourages Nonprofits To Apply For \$200,000 In Charitable Trust Grants**

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**SPRINGFIELD** – Small nonprofit organizations that provide people with food or housing assistance are encouraged to apply for funding through the Charitable Trust Stabilization Program, Illinois State Treasurer Michael Frerichs said today. Grant applications will be accepted through March 31.

“Through the Charitable Trust program, small nonprofits have an opportunity to make an even greater impact on the people and communities they serve,” said Frerichs, whose office manages the program. “I am proud the State Treasurer’s Office can assist these organizations that are doing such important work to feed and house people in need.”

The Charitable Trust Stabilization Fund assists small nonprofits with annual budgets of \$1 million or less and with the equivalent of one full-time employee. Grant applicants in an area where pervasive poverty, unemployment and economic distress exist will be given special attention.

For this first grant cycle of 2024, up to \$200,000 is available. The maximum award amount is \$20,000 for each organization. An independent 11-member committee, which oversees the management and guidelines of the fund, will select the grant recipients. Previous grant recipients are eligible to apply if the term of their grant has been complete for at least one calendar year.

The fund’s money comes from filing fees that nonprofits pay when incorporating in the state of Illinois—not from personal or property tax dollars. Charitable Trust grants assist nonprofit charitable programs in three categories: food, housing, and economic and workforce development. Each grant cycle focuses on two of the categories on a rotating basis, and grants are awarded in all three categories during each calendar year.

Since the grant program was established in 2017, nearly \$4.3 million has been awarded to 183 nonprofit organizations through the Charitable Trust Stabilization Fund.

After the current Charitable Trust grant cycle closes on March 31, the next grant cycle will be from July 1 to September 30. That second grant cycle of 2024 will award grants to nonprofit organizations that provide people with food assistance or economic and workforce development. Visit [ilcharitabletrust.com](http://ilcharitabletrust.com) to complete an application online or contact the treasurer’s office at (217) 836-4590.

## **About the Illinois Treasurer**

The Illinois State Treasurer’s Office is a powerful economic engine that invests in people to drive prosperity, development and growth throughout the state. As State Treasurer, Michael Frerichs (FRAIR'iks) is the state’s Chief Investment and Banking Officer and actively manages approximately \$55 billion. The investments help families pay for college and trade school; workers save for a dignified retirement; and local governments process bill payments more efficiently so they can pass along the savings to taxpayers. The office provides financial institutions money to loan to farmers, small business owners, and qualified individuals at below-market rates because better jobs

create stronger communities. The office operates the state's largest consumer-protection initiative, the missing money I-Cash program, which has returned a record-breaking \$1.8 billion since Frerichs was elected.