



FAIR Distribution Partners

The Financial Access in Reach (FAIR) Initiative is designed to bridge the financial inclusion gap, helping people move from high-cost financial products and services to bank accounts that protect and build wealth. FAIR is a first-of-its-kind, cross-sector collaboration designed to increase the financial health of Minnesotans. It's led by nonprofit, Prepare + Prosper, in partnership with Sunrise Banks N.A., Member FDIC. Based on community input and need, the FAIR model consists of customer-focused products (checking, savings, credit builder), trusted distribution, digital access, and coaching.

Organizational partners are essential to connecting the community to FAIR.

“I loved the sense of community. Even just being connected to the FAIR program has opened a whole other realm of resources and networking and opportunities for those that I serve here at TC Rise!” - **Tynaia Pittman (customer and distribution partner)**

+Become a distribution partner

FAIR's unique delivery model works to address barriers to banking and build trust by integrating promotion and enrollment services into various community access points, namely nonprofit organizations, and public systems. Customers meet with staff who are cross-trained enrollers at various community agencies who have integrated and embedded FAIR programming into their existing services.

Requirements + Expectations

- Sign a legal agreement that covers roles and responsibilities, confidentiality, marketing, and other considerations.
- Staff participate in approximately three to four hours of training and onboarding to learn the FAIR account triaging and enrollment process.
- Integrate FAIR account promotion and account(s) enrollment process into existing programs and services and enroll interested participants in FAIR accounts; please note, enrollments take 45-60 min on average.
- Keep in touch with the FAIR team at P+P with any questions, concerns, feedback, and account(s) enrollments.

Benefits + Resources

- Reduce barriers for people in accessing financial services and FAIR.
- Customized support and training for program staff.
- Potential small stipend to cover staff training and resources.
- User-friendly online FAIR account onboarding and enrollment platform.
- Digital and physical marketing and outreach messaging and materials.
- Shout-outs + spotlights in P+P's Customer, Partner, and FAIR Connect reaching 300+ organizations and over 11K customers statewide.



Request for Partnerships (RFP)

Prepare + Prosper (P+P) is seeking new organizational partners to sign up as FAIR distribution partners. A FAIR distribution partner receives training and support from P+P to integrate the marketing, promotion, and enrollment of the FAIR accounts [checking, savings, and/or credit builder] into their existing programs and services. In its current fiscal year, FAIR will accept up to 20 new distribution partners by June 2022 through two rounds of RFPs. We are particularly interested in partners who work in the sectors of re-entry, financial inclusion and/or capability, and organizations that provide comprehensive wrap-around services, as well as those working in greater MN.

Background:

According to the Federal Deposit Insurance Corporation (FDIC), there are 328,000 households across Minnesota who operate completely (unbanked) and partly (underbanked) outside of the mainstream financial system. Nearly four out of every 10 Black and Indigenous households, and households of color are unbanked or underbanked compared to one in 10 White households - a disparity that, over the course of a financial lifetime, can cost someone without a bank account nearly \$40,000 in fees. This gap in our customer financial system is harmful to individuals, families, communities, and the economy. As a result, too many Americans', especially Black, Indigenous, and People of Color (BIPOC), financial health is at risk with little to no pathway to (re)gain financial stability and build wealth.

FAIR launched its pilot with Sunrise Banks in July 2018 to address these issues and has reached more than 330+ customers with 550+ FAIR accounts (as of July 2021). FAIR's unique delivery model uses trusted community partners who can directly enroll customers in FAIR to bridge gaps in trust and access. P+P has many distribution partners across the Twin Cities Metro area and some in Greater MN who are integrating FAIR into their programs and services.

Current Request:

This spring, FAIR is seeking up to 10 new community organizations to sign on as Distribution Partners. There is a \$2,000 stipend available for up to five of the 10 partners. FAIR is prioritizing stipends for BIPOC-led organizations and/or smaller organizations. Funds are meant to cover the time spent on partnership onboarding and training. All funds may be used at the discretion of the organization. Applications are due by **May 6, 2022**.

If you are not selected, you may request to be considered during the next cycle (FY 2023).

How to apply + selection process:

- **Friday, May 6:** Deadline to submit your interest by filling out this application, [FAIR Distribution Partner Application](#).
- **Friday, May 13:** The FAIR team will update you regarding the status of your application by email.
- **May 16-27:** Our teams will meet (in-person or virtually) to get to know each other and dig deeper into the partnership.
- **Friday Jun 10:** Partnership legal agreement and Sunrise Banks due diligence form due to the FAIR team.
- **June:** Staff training and onboarding with FAIR team.

Reach out to Kim Hover, financial inclusion manager, at kim@prepareandprosper.org or 651-262-2178 with any questions about becoming a partner and the process.

*FAIR is a program of Prepare + Prosper, a non-profit organization and is not a bank. Banking services are provided by Sunrise Banks N.A., Member FDIC.