FOR IMMEDIATE RELEASE

Partnership of Women’s Foundations Invests $58.4 Million Over Two Years to Create Pathways to Economic Security for Women and Their Families in America

Memphis, Tennessee — In celebration of Women’s History Month 2018, the Women’s Foundation for a Greater Memphis joins members of Prosperity Together, a nonpartisan partnership of 32 public U.S. women’s foundations located in 26 states and Washington, D.C., to announce Year 2 (2017) results of its collective five-year, $100 million funding commitment to ensure economic security for low-income women and their families across the country. During Women’s History Month in March, the partnership will leverage social media channels (Twitter, Facebook, and Instagram) each week to share successes and engage the public at #ProsperityTogether.

In Year One (2016), Prosperity Together partners invested a collective $29,170,427. In Year Two (2017), partners invested $29,251,072 for a total of $58,421,499 -- 58% of its five-year, $100 million commitment in just two years. Collectively last year, partners supported 1,022 nonprofit organizations and impacted over 137,153 women and girls across 26 states and Washington, D.C. See the report here.

“WFGM joined the national partnership Prosperity Together to demonstrate the collective power of Women’s Foundations in effective grant making. These numbers prove that when women come together and pool our collective resources, our possibility for impact is endless. The results we’re sharing are only the beginning to national impact that will be felt for generations,” Ruby Bright, Executive Director/CAO of WFGM said.

To achieve economic security for all women, Prosperity Together partners employ a broad, inclusive approach to grantmaking. In 2017, 90% of partners supported workforce development; 81% leadership development and community mobilization; 74% financial literacy and asset building; 74% research; and 74% education.

The Women’s Foundation for a Greater Memphis’ Vision 2020 Strategic Plan to reduce poverty by five percent by the year 2020 in zip code 38126 addresses nearly all of the above mentioned targeted grant making. The five goals of WFGM’s Vision 2020 Strategic Plan revolve around case management, employment training, early childhood education, youth development, and financial literacy. Since the launch of Vision 2020 WFGM has awarded $2.2 million dollars to 27 grantee partner organizations to support programs provided in 38126 that advance the five goals of Vision 2020.

Over the next three years, Prosperity Together will continue to harness the collective power, leadership, and proven effectiveness of women’s foundations working together to ensure women’s economic security in America. State by state, the partnership calls upon policymakers, business leaders, philanthropic community, and the public to understand that economic prosperity for all is guaranteed only when economic security and equal opportunity are guaranteed for low-income women. Prosperity Together members include the Women’s Foundation for a Greater Memphis and 31 other public U.S. women’s foundations located in 26 states and Washington, D.C. Click here for more information on Prosperity Together, full members’ list, national impact, and access to annual reports.

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For 22 years the Women’s Foundation for a Greater Memphis (WFGM) has played a major role as a backbone organization aligning people, resources, and coordinating community-based services through the two-generation approach to reduce poverty.
Prosperity Together is a nonpartisan partnership of public U.S. women’s foundations dedicated to improving the economic security of low-income women and their families in America. In November 2015, Prosperity Together announced a five-year, $100 million funding commitment to invest in programs and strategies to create pathways to economic security for low-income women in America. Prosperity Together demonstrates the critical role and power of women’s foundations to drive this work in communities, state by state, across the country. Click here to learn more. Find us on social at #ProsperityTogether.