

## **REQUEST FOR PROPOSAL:**

### **Seeking Innovators and Entrepreneurs with Proposals for Financial Inclusion**

#### **Introduction**

Vulnerable populations remain excluded from the financial mainstream of the U.S. economy, in part due to a lack of products, services, and policies that specifically address their needs. Despite encouraging signs of progress, there is still a lot of work to be done to ensure that all Americans have the same opportunities to thrive and become economically secure. This is especially true for people of color, as well as for low-income, rural, and other at-risk populations who are disproportionately affected by wealth and income inequality.

The Center for Global Policy Solutions (CGPS) is holding a financial inclusion competition for innovators and entrepreneurs, and is therefore seeking proposals on how to enhance both financial access and protections for vulnerable populations. The winner will receive a \$10,000 planning grant generously provided by the JPMorgan Chase Foundation.

#### **Financial Inclusion Competition**

CGPS seeks to identify financial inclusion innovators and entrepreneurs to participate in a public competition to be held in Washington, DC, on April 21, 2016. The competition will feature a panel of business-savvy professionals who will vet the concepts presented by the innovators and offer an insider's perspective on what makes a proposal investment-worthy. The innovators will present their proposals describing products, services, practices, and/or policies that help vulnerable populations enter the financial mainstream, and the panel judges will use their experience and knowledge to critique the proposals. The winning innovator will receive a \$10,000 planning grant to help further develop or implement the concept. The innovator will be responsible for writing a narrative explanation of the proposal, participate in the public conference session in Washington, DC, and work with CGPS to report on the progress of the planning grant award.

#### **Proposal Specifications**

- Submit a proposal narrative that explains an innovative financial inclusion concept that uses products, services, practices, and/or policies to enhance financial access or protections for people of color, women, low-income, and/or rural populations.
- Your proposal must answer the following six questions:
  1. What is the financial inclusion concept?
  2. How would it be implemented?
  3. What are the barriers to implementation?
  4. What vulnerable population(s) does it target?
  5. How would the concept advance financial inclusion for vulnerable populations?
  6. Are you available to attend the public competition in Washington, DC on April 21, 2016?

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202-265-5111  
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202-265-5118

- Proposals should be no longer than five pages in length, use Time New Roman 12 point font, and include double-spaced sentences.
- Proposals will be evaluated based on their level of innovation, operational feasibility, and potential for advancing financial inclusion.

### **Timeline**

- Proposal Submission Deadline: March 31, 2016 at 11:59 p.m. ET
- Financial Inclusion Competition and Winner Selection: April 21, 2016

### **Qualifications**

- This competition is open to anyone with a good idea on how to advance financial inclusion for vulnerable populations.
- Individuals or teams of individuals are welcome to apply.
- Author(s) of selected concepts must be able to attend the competition on April 21, 2016 in Washington, DC.
- The individual or team representatives must pitch their concept to a panel of experts in a public setting and be prepared to field questions about their concept.
- Flexibility in communicating with CGPS, including participating in conference calls and meetings in preparation for the public competition, is required.
- The winner of the competition must also indicate how they will use their planning grant funds to advance the substance of their proposal, and must provide a final report documenting their efforts within one year of receiving award.

### **Accommodations**

Selected innovators will be provided with complimentary travel and lodging during their stay in Washington, DC, for the competition. Other expenses may be reimbursed only with prior written approval.

### **How to Apply**

Email your resume, cover letter, and the proposal to [info@globalpolicysolutions.org](mailto:info@globalpolicysolutions.org) by March 31, 2016. If the cover letter is submitted for a team, one member should have past experience in the financial services field and the letter should highlight how the experience of all the team members is relevant to the proposal. Include “Financial Inclusion Innovator” in the subject line.

### **About the Center for Global Policy Solutions**

The Center for Global Policy Solutions (CGPS) is a Washington, D.C.-based nonprofit dedicated to making policy work for people and their environments by advancing health, education, economic, and civic success for vulnerable populations. For more information, visit [www.globalpolicysolutions.org](http://www.globalpolicysolutions.org).