Principal® Foundation
Grants Guidelines

About our work
The Principal Foundation focuses on helping people learn more, earn more, and save more. These priorities are rooted in our business’s values. By partnering with community organizations and social enterprises where our employees live and work, we can come together to help individuals live their best lives.

Communities we support

U.S. locations:
- Appleton, Wisconsin
- Cedar Falls, Iowa
- Des Moines, Iowa
- Folsom, California
- Grand Island, Nebraska
- Mason City, Iowa
- Ottumwa, Iowa
- Raleigh, North Carolina
- Spokane, Washington
- Washington, D.C.
- Wilmington, Delaware

Global locations:
- Amsterdam, Netherlands
- Beijing, China
- Dubai, United Arab Emirates
- Hong Kong
- Indonesia
- London, England
- Malaysia
- Mexico City and Monterrey, Mexico
- Mumbai and Pune, India
- Munich, Germany
- Santiago, Chile
- São Paulo, Brazil
- Singapore
- Sydney, Australia
- Thailand
- Tokyo, Japan
- Zurich, Switzerland
Grants FAQs

What funding can I apply for?
Am I eligible to apply?
When can I apply?
Who should I ask if I have questions?

Annual grants focus areas

We help people learn more, earn more, and save more, with an emphasis on serving youth ages 15 to 24 and historically disadvantaged communities. We prioritize funding for partners systemically addressing our priority areas.

We generally do not invest in basic needs such as food insecurity and health. We address that work through our signature partnership with United Way.

Financial Security Grants

This focus area comprises approximately 70% of our overall investments. We fund organizations and programs that make high-impact progress towards employment attainment and positive financial behaviors, with an emphasis on building savings.

- Professional skill-building and job training
- Access to savings, credit-building, and financial coaching
- Increase in savings due to resource-building

Talent-Focused Education Grants

This focus area comprises approximately 20% of our overall investments.

K-12

We partner with educational organizations that provide Principal business-related STEM programming. Particularly, organizations building a workforce talent pipeline of diverse and traditionally disadvantaged and underrepresented students.

- STEM knowledge gained
- Exposure to STEM-related professional roles
- Principal STEM examples include IT, software development, programming and coding, cybersecurity, etc.
Higher Education

We partner with select colleges, universities, and other higher education programs to continue driving business talent development. We fund Principal business-related scholarships and programs that build our workforce talent pipeline.

Relevant majors include, but are not limited to:

- Accounting
- Actuarial Science
- Business
- Business Analytics
- Computer Engineering
- Computer Science
- Data Analytics
- Economics
- Finance
- Industrial Engineering
- Human Computer Interaction
- Management of Information Systems
- Mathematics
- Marketing
- MBA
- Real Estate
- Software Engineering

Strong Communities Grants

This focus area comprises approximately 10% of our overall investments. We support organizations that provide:

- Arts, cultural, and/or recreational activities at a free or near-free cost to children and families.
- Arts, cultural, and/or recreational activities for individuals who otherwise would not have access to that type of programming.

Annual grants notes

- The minimum request for all annual grants is $10,000.
- Requests can be for programming, operations, sponsorship recognition, and/or nominal capital needs (requests less than $50,000).
- Funded organizations may receive only one annual grant award per year.
Major Gifts

Our Major Gifts funding is focused on partners and work that most strongly align with our Financial Security priority area. However, eligible candidates in all focus areas may apply if invited.

This grant funds large dollar capital campaigns and projects (e.g. new construction, renovation, etc.). We also consider requests for support of highly innovative programmatic changes (e.g. complete overhaul of existing programs, new partnerships that deliver greater system-wide impact using the same or fewer resources).

Major Gifts notes

- The minimum request is $50,000, unless advised otherwise before applying.
- We prefer candidates to have gone through a feasibility study prior to applying.
- We prefer candidates apply after 50% or more of project funds have been raised.
- If your organization is awarded a Major Gifts Grant, it is not eligible to apply for another major gift for 4 years.

Disaster relief funding

Principal recognizes that natural disasters such as hurricanes, fires, tornadoes, and floods have a devastating impact on the communities they hit. That’s why we proactively partner with the Red Cross to provide financial resources for disaster recovery.

Other non-profit organizations seeking disaster relief funding may apply for Principal support through our Strong Communities grant program. Prior to applying, please contact the Principal Foundation Domestic Program Officer who will coach on the request. Disaster relief requests will be addressed as quickly as possible.
Application deadlines

These are the application due dates for all U.S. candidates. Late applications are not accepted.

<table>
<thead>
<tr>
<th>Financial Security</th>
<th>March 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>K-12 Talent-Focused Education</td>
<td>June 15</td>
</tr>
<tr>
<td>Strong Communities</td>
<td>June 15</td>
</tr>
<tr>
<td>Higher Ed. Talent-Focused Education</td>
<td>March 15, June 15</td>
</tr>
<tr>
<td>Major Gifts</td>
<td>March 15, June 15, and September 15</td>
</tr>
</tbody>
</table>

Eligibility

Eligibility and an invitation to apply do not guarantee funding. Eligibility requirements include:

- Your organization must be an IRS registered 501 (c) 3 with a non-private foundation status of 509(a)1 or 509(a)2.
- Your organization should be based in and/or serve people in the geographic metro of the communities we support.
- Your organization or one or more of its programs must align with one of our focus areas.
- Your organization’s annual request is for general operating or program support rather than special event support (e.g. dinners and tickets).
- Your organization is not requesting 75% or more of its general operating dollars.
- If applicable, your organization has submitted a grant report for its previous year’s funding.
- Annual grants candidates that did not receive funding in the previous year must have a phone meeting with a Foundation staff member to confirm eligibility, no later than two weeks before the application due date.
- Annual grants candidates: It’s been 1 year since your organization’s last annual grant was received.
- Major Gifts candidates, regardless of annual grant funding status, must have a phone meeting with a Foundation staff member to confirm eligibility, no later than two weeks before the application due date.
- Major Gifts candidates: It’s been 4 or more years since your organization’s last Major Gift support was received.
While we support many types of organizations, these types of candidates are ineligible:

- Athletes or athletic organizations
- Conference or seminar attendance
- Courtesy or goodwill advertising in benefit publications
- Fellowships
- Fraternal organizations (police, fire associations, Greek letter societies)
- Individual K-12 schools, booster clubs, and/or PTAs
- Individuals
- Organizations that directly or indirectly discourage services based on race, religion, color, sex, gender identity, sexual orientation, or national origin
- Political parties, campaigns or candidates, partisan political organizations, or primarily legislative advocacy-focused organizations
- Private non-operating foundations
- Sectarian, religious and denominational organizations, except for specific programs that are broadly promoted, available to anyone, and free from religious orientation
- Service Clubs or organizations (Kiwanis, Rotary, Optimist) raising money
- Organizations determined ineligible by Principal Foundation staff or by the Foundation Board and/or its committees
- Organizations fundraising on behalf of an otherwise ineligible candidate

The Principal Foundation is proud to partner with organizations that advance its goal of helping individuals learn more, earn more, and save more. The success of the Foundation’s work is predicated on strong and accountable partnerships.

This includes punctual applications and reports, timely communications, responsible stewardship and operations, and appropriate recognition. Partners without the capacity to maintain this standard of relationship with the Principal Foundation, even if otherwise eligible, may have their funding declined, modified, or rescinded.
Application process

As a private foundation, the Principal Foundation adheres to a consistent application and review process.

All invited candidates must submit their applications electronically through our grants portal. Applications or requests submitted outside of our grants portal (e.g. by email, letter, phone call) will not be accepted.

Our portal operates best in Chrome. **We recommend preparing your responses in a Word document and then copying and pasting them into our application form.** The portal will time out after a few minutes of inactivity. It will not save your work.

Staff may be available to answer your questions before you submit your application, but their availability is not guaranteed. We encourage you to ask questions in advance to avoid any scheduling or technological issues.

Application review and funding decisions

Annual grant applications are reviewed by a committee of representatives from each of our U.S. locations.

Talent-Focused Higher Education grant applications are reviewed by a committee of University Relations and other employees.

Major Gifts applications are reviewed by local committee members. Some candidates may be asked to do a phone interview after their application is reviewed.

Funding considerations include, but are not limited to, your organization’s:

- strength of alignment with focus area.
- scope of impact and breadth of service. Iowa candidates are also reviewed on statewide presence and impact.
- relationships with Principal, its employees, and the Foundation.
- leadership, operating, and financial capacity.
- inclusion of historically disadvantaged populations in programming.
- ability to quantitatively report on impact.

Funding recommendations are sent to the Foundation Board of Directors, which affirms all awards. Final decisions cannot be appealed. If you are unsatisfied with the outcome of the decision, please contact **Foundation staff** to arrange an advice meeting.
Candidate notification

Candidates should expect a funding notification 8-10 weeks after the application deadline. Notifications are sent electronically through our grants portal, and to only the primary email address on file.

Please make sure that your email account accepts communications from noreply@yourcause.com and that you notify the Foundation right away if your primary contact information changes.

Grant agreement

By accepting a Principal Foundation grant, awarded organizations agree to:

- mail or email a receipt of funds to their Foundation contact.
- use funds in the manner described in their application (or as communicated by the Foundation staff in their award notification).
- complete an end of year grant report, due 1 year after the initial application.
- recognize support as “Principal Foundation.”

Other types of support we provide

Grant investments aren’t always the best fit for the Foundation. But we do offer other avenues of support for your organization. Through match giving volunteer programs, in-kind donations, and skills-based pro bono volunteerism, we’re able to meet a variety of needs. Currently, these programs are only offered in the United States. Learn more here.

Foundation contact information

Domestic grants and partnerships, board engagement: Rachel Woodhouse
In-kind donations, volunteer engagement, match giving: Sara Terpstra
Global grants and partnerships, board engagement: Carrie Clogg