



NATIONAL
ASSOCIATION FOR
LATINO
COMMUNITY
ASSET
BUILDERS

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NALCAB Selected for United Philanthropy Forum Award to Support COVID-19 Relief Work for Under-Resourced Communities of Color

The new Momentum Fund is exemplifying a model of philanthropy that centers on racial equity and explicitly prioritizes the needs of minority communities as part of our national recovery from the current economic crisis

(SAN ANTONIO, TX) – Today, [NALCAB – the National Association for Latino Community Asset Builders](#) announced that it has been awarded a \$65,000 grant from the newly-formed Momentum Fund to expand its COVID-19 relief work supporting nonprofit organizations working with communities of color, low-income populations, and other groups being disproportionately impacted by the pandemic.

The grant was one of [129 grants](#), totaling \$8.5 million, awarded by the Momentum Fund to 501(c)(3) organizations around the country managing COVID-19 relief funds that provide grants and other forms of direct support to community-run organizations.

NALCAB's efforts nationwide that have already [mobilized more than \\$6 million in grants and low-cost loans to more than 100 Latino community-serving nonprofits](#) in 23 states, the District of Columbia and Puerto Rico. This emergency assistance has been vital to minority-owned businesses and communities that were among the hardest hit during the current pandemic.

“We are witnessing a historic and unprecedented level of suffering and need that must be addressed before this nation falls even further into a state of absolute humanitarian crisis,” said Amanda Misiko Andere, CEO of Funders Together to End Homelessness and Chair of the Momentum Fund Advisory Board. “It is essential that the philanthropic sector continues to dedicate itself to this work, which includes addressing the devastating and deadly human health, economic, and social impacts that are befalling millions of people of color and vulnerable families across the nation every day.”

The Momentum Fund was launched in May 2020 with a vision of ushering in a new model of philanthropic giving that unapologetically centers racial equity and explicitly prioritizes the needs of Black, Indigenous and People of Color (BIPOC) communities. The Momentum Fund is managed by United Philanthropy Forum.

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About [NALCAB](#)

NALCAB - National Association for Latino Community Asset Builders - is the hub of a national network of more than 120 mission-driven organizations in 40 states, DC and Puerto Rico that serve ethnically diverse Latino communities across the US. Members of the NALCAB Network invest in their communities by building affordable housing, addressing gentrification, supporting small business growth, and providing financial counseling on issues such as credit building and home ownership. Our mission is to strengthen the economy by advancing economic mobility in Latino communities. The NALCAB Network serves hundreds of thousands of low and moderate-income people, the vast majority of whom are immigrants or the children of immigrants.

About [Momentum Fund](#)

The Momentum Fund is being managed by United Philanthropy Forum, which helps people who do good to do good better. The Forum is a national network of 86 regional and national philanthropy-serving organizations (PSOs) that collectively represent more than 7,000 funders, making it the largest network serving philanthropy in America. Grants from the Momentum Fund are made possible thanks to an investment by the Bill & Melinda Gates Foundation.

About [United Philanthropy Forum](#)

As the largest and most diverse network in American philanthropy, United Philanthropy Forum holds a unique position in the social sector to help increase philanthropy's impact in communities across the country. We are a membership network of 86 regional and national philanthropy-serving organizations (PSOs), representing more than 7,000 funders, who work to make philanthropy better. The Forum envisions a courageous philanthropic sector that catalyzes a just and equitable society where all can participate and prosper.