



Strategic Priority: Economic Mobility

The St. Louis Community Foundation's 2024–2028 Strategic Plan aligns philanthropic resources to two areas that have been identified as critical to the long-term success of our region: Economic Mobility and Youth Connections. The Foundation's investments will create and amplify opportunities to build wealth for the Metro St. Louis region by addressing pressing needs in housing, financial health, and job access and creation.

UNDERSTANDING THE NEED

The Foundation has served the Greater St. Louis Metropolitan region since 1915. We strive to align philanthropic dollars and local funders in an effort to streamline investments and amplify philanthropy's positive impact on our community.



Housing: Home ownership is an essential wealth-building tool. Decades of discriminatory housing policies have contributed to the stark wealth gap in our region and across the country. Currently, the St. Louis region has a shortage of roughly 35,000¹ affordable rental homes (in which the occupant is paying no more than 30% of gross income for housing costs, including utilities) for low-income families. For groups that are currently spending more than 30% of their income on housing—including 87% of people living at or below the poverty line in our region²—it is nearly impossible to save for costs that come with preparing for homeownership, such as down payments and earnest money.



Financial Health: Checking and savings accounts are critical tools for financial health. Individuals without either account are considered “unbanked,” while individuals who underuse these accounts are categorized as “underbanked.” These individuals often use costly services such as check cashing services or payday loans. In the Metro St. Louis region, Black and Latine people have the highest percentage³ of underbanked and unbanked individuals. 28% of Latine people and 34% of Black people are underbanked, in comparison 12% of White people and the region's average of 12%³.



Job Access and Creation: As demographics trend towards an aging workforce, the need is greater than ever for job readiness programs geared toward youth and older adults. Additionally, unemployment rates are higher for people who do not have a high school diploma or GED. Employers have reported one of the largest barriers to successful employment is the gap of knowledge and skills for the jobs in high demand.⁴

¹Affordable Housing Trust Fund Report, 2021 | ²National Low Income Housing Coalition, Gap Report Missouri 2022 Data

³Prosperity Now, 2021 | ⁴2023 State of the St. Louis Workforce

STRATEGIC VISION OF THE COMMUNITY FOUNDATION

Housing

The Foundation is committed to supporting nonprofits that increase access to homeownership for low- and moderate-income homebuyers—particularly for populations historically banned from purchasing a home—and organizations addressing housing stability. Strategies include investing in down payment assistance programs for renters and homeowners to keep people housed; supporting the development of affordable housing and community building; and housing stability and foreclosure prevention efforts.

Financial Health

Beyond understanding and accessing basic savings and checking accounts, proper use of these accounts is key to reap the benefits and build financial health. The Foundation will drive investments towards financial education programs that bridge this gap of knowledge. In addition, we will support long-term savings to build a safety net for regional families, including matched savings and individual development accounts.

Job Access and Creation

The Foundation will prioritize investments in small business support and development, youth employment, workforce development programs, and programs addressing barriers to employment. By focusing on programs that expand knowledge, skills, and training opportunities, we will address the gaps currently identified by employers in the workforce.

Impact Investing

The Foundation will utilize impact investing as a tool to address significant regional challenges. This will include revolving loans, loan loss reserves, gap financing, and other investment products. The affect of these investment products can be multiplied by reinvestment and interest-bearing accounts that are lower than the market rate.

GET INVOLVED

Individuals who are interested in supporting the Foundation's work in housing, financial health, job access and creation, and impact investing can donate to the Economic Mobility Fund. This general fund was established to support the Foundation's strategic efforts. Visit stlgives.org/give-today or follow the QR code.



Ready to learn more?

Contact Marissa Cohen, Strategic Initiatives Senior Officer,
at (314) 880-4954 or mcohen@stlgives.org