OUR MISSION

“To work for the success of our communities and for the success of all who live and do business here” is one of the principles of 1st Source Bank. 1st Source Foundation was established to that end: to enhance and to strengthen the social, economic and cultural fabric of the communities served by our banking centers.

We do this by:

• supporting those organizations which have demonstrated their ability to make a fundamental difference
• promoting local development efforts and sound business purposes
• serving as a model corporate citizen

To this task, we have committed our financial resources and developed target areas for our contributions that align with 1st Source Bank’s goals.

OUR FOCUS

1st Source Foundation, 1st Source Bank’s philanthropic arm, provides support to organizations working in the following areas:

• social welfare and human services
• education
• culture and the arts
• community, civic and neighborhood involvement

Applicants must be 501 (c) (3) tax exempt organizations as defined by Section 170 of the Internal Revenue Code (1954) as amended. Your tax-exempt identification number must be included on your application.

OUR STRATEGY

In order to make the most productive, efficient and effective use of our resources, we look for organizations that reach large segments of the 1st Source community. We are a strong believer in the United Way concept, seeking whenever possible to partner with private and public entities to maximize the collective impact of our efforts. To that end also, 1st Source Foundation works in concert with 1st Source Bank to ensure that the widest possible needs are being met through their collective contributions, sponsorships and support programs.

Our preference is to partner with organizations that have proven themselves successful in achieving their mission, rather than funding new organizations. Special consideration is given to those nonprofit, charitable and community organizations in which our 1st Source colleagues play an active role.

OUR DECISION

You will be notified of our decision on your request within 30 days following the spring or fall Foundation Board of Directors’ meeting. How the funding will occur, whether as a single grant or as a series of distributions over time, will be explained at the time of acceptance.

Since 1st Source Foundation receives funding requests far in excess of its budget, worthy causes must often be declined even when the request falls into one of our focus areas. This does not in any way reflect on the value of the organization involved or its programs.

GUIDELINES FOR APPLICATION

A formal request in writing must be received by April 25th or September 25th for review by our Board of Directors. The discussion below describes in detail the information we require. Send your application to:

1st Source Foundation
Attention: Renée Fleming
PO Box 1602
South Bend, IN 46634

IMPACT

What pressing need will your program be addressing? Clearly define the problem and discuss how your organization’s efforts will sustain, enhance or improve existing services. Discuss if and how your organization’s efforts complement the work of other agencies. Consider also why this problem should be of concern to 1st Source, and what impact your program will have on the communities served by 1st Source Bank. Be specific in describing your client base and the geographic area of your activity.

PROJECT DETAILS

Provide a full description of your project, its goals and objectives. Your project must have measurable goals. Be sure to explain how you intend to achieve those goals and to evaluate your success. Additionally, 1st Source Foundation recipients will be expected to report periodically on their measurable results.

FUNDING

Indicate the amount of your request and how Foundation funds will be used. Appropriate financial statements and a discussion of your project’s budget should also be included.

The program for which you are making the request should have sources of financial support other than 1st Source and should demonstrate its ability to financially sustain itself beyond the year or years in which a 1st Source contribution is made. Be sure to list other contributors to the project and the type or level of support they are providing. Indicate as well whether you receive United Way funding and what percentage of your budget is derived from this source.

ORGANIZATIONAL STRUCTURE

Describe your organization’s structure and size. List your executive staff and board of directors and detail the nature and level of their involvement. Be certain to mention whether any 1st Source personnel serve on your board or volunteer for your organization.