Capital One Awards Over $3 Million in Grant Funding to Nonprofits Addressing Community Needs in the Continued Face of COVID-19
Investments provide critical resources to communities disproportionately impacted by the pandemic

MCLEAN, Va., November 12, 2020 – Capital One announced the next major grants in its Impact Initiative, committing more than $3 million to eight nonprofit organizations who are addressing critical community needs in financial well-being, education, digital access, workforce development, housing and small business support as a result of the COVID-19 pandemic. Six nonprofits located across Dallas, New Orleans, New York City, Richmond, and Washington, D.C. will receive $500K in funding, and an additional $250K will be provided to two national nonprofits that are addressing financial well-being for women.

The grants build upon Capital One’s recently announced Impact Initiative, an initial $200 million, five-year commitment to support growth in underserved communities and advance socioeconomic mobility by closing gaps in equity and opportunity.

“Capital One is proud to partner with organizations who are providing critical services and resources to meet the changing needs of their communities in the post-COVID economy,” said Andy Navarrete, Capital One Executive Vice President and Head of External Affairs. “We are deeply invested in local organizations focused on the work of financial well-being, workforce development, affordable housing, small business and digital access, and these grants underscore that commitment. We believe it is our responsibility to support these partners to bolster their resilience and allow them to continue to so ably serve their communities.”

Through innovation, these eight nonprofit organizations have pivoted existing programs to address the rapidly changing landscape presented by COVID-19, and represent the pillars of Capital One’s Impact Initiative: advocating for an inclusive society, building thriving communities and creating financial tools that enrich lives. The grants will accelerate services to underrepresented communities in a timely and impactful manner. Each of the following partners were awarded grants:

- **1863 Ventures** (Washington, D.C.) 3R program will provide capital and coaching to 500 “New Majority” businesses that have been plagued by racial bias and greatly impacted by COVID-19
- **Better Housing Coalition** (Richmond, VA) will provide digital access to low-income seniors as well as digital education and healthcare entities to meet senior’s device and telehealth needs
- **Commit!** (Dallas, TX) Dallas Thrives program will double the number of young adults earning a livable wage in a single generation through college and career readiness
- **LIFT** (Chicago, New York, LA, D.C.) will expand its virtual financial coaching programming to reach 3,250 families in four communities
• **St. Nicks Alliance** (New York, NY) will provide 1,700 households affordable Internet access and laptops on loan through the fall and spring school semesters

• **The Greater New Orleans Foundation** (New Orleans, LA) will offer workforce development program support to displaced hospitality workers, post-hire healthcare workers and entry-level credentialing in epidemiology and environmental management

• **SaverLife and Dress for Success Worldwide** will partner to boost the financial management skills of women across the country. SaverLife will launch a custom matched savings program for Dress for Success Worldwide clients participating in Financial Education programs led by Capital One ambassadors

Capital One is on a mission to change banking for good by removing barriers to opportunity, creating pathways to financial success and enabling vibrant futures. As part of that, it recognizes the need for local-level financial support for organizations that provide crucial community services and were forced to pivot in order to survive the pandemic.

To learn more about Capital One's commitments, please visit [https://www.capitalone.com/about/](https://www.capitalone.com/about/).

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Capital One Financial Corporation (www.capitalone.com) is a financial holding company whose subsidiaries, which include Capital One, N.A., and Capital One Bank (USA), N.A., had $305.7 billion in deposits and $421.9 billion in total assets as of September 30, 2020. Headquartered in McLean, Virginia, Capital One offers a broad spectrum of financial products and services to consumers, small businesses and commercial clients through a variety of channels. Capital One, N.A. has branches located primarily in New York, Louisiana, Texas, Maryland, Virginia, New Jersey and the District of Columbia. A Fortune 500 company, Capital One trades on the New York Stock Exchange under the symbol “COF” and is included in the S&P 100 index.

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