INVESTING IN INNOVATION FUND (i3)

Securing the i3 Private-Sector Match
A Resource for Applicants

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i3 grantees are required to obtain a 20 percent match in private funds or in-kind donations. The following information describes the i3 matching requirement and includes links to additional resources that eligible applicants may find useful.

I. Overview: Potential grantees under the i3 program are responsible for obtaining private-sector matching funds or in-kind donations equal to at least 20 percent of their grant award.[1] Eligible applicants are not required to secure the 20 percent private-sector match prior to submitting their applications. However, eligible applicants that are the highest rated and selected for funding must submit evidence of the full 20 percent private-sector match following the peer review of applications to receive a grant. To meet that obligation, potential i3 grantees should vigorously pursue all available sources of private monetary and in-kind support, including private business, local charitable and service organizations, individual private donors, as well as regional and national foundations.

The Department, to assist potential i3 grantees in meeting the 20 percent private-sector match requirement, is identifying some potential private sector resources. The Department does not endorse these, or any other specific private-sector source of support to meet the i3 matching requirement, but is providing this information as a service to potential grantees. As noted above, potential i3 grantees should pursue a private-sector match from a variety of sources, not just those listed as potential resources in Section II. Please consider the following requirements pertaining to the match:

- **a.** Following the peer review of applications, the highest-rated applicants will have several weeks to secure the 20 percent match and provide evidence of that match.
- **b.** Only contributions from **non-governmental (private) sources** count towards the 20 percent matching requirement.
- **c.** Contributions may be **cash or in-kind**.
- **d.** Eligible applicants may count **existing private-sector support towards the required match** so long as these funds are **reallocated in support of the proposed project**, and the applicant submits appropriate evidence of this commitment.
- **e.** An eligible applicant need not have the entire match amount in hand at the time of award, however an i3 grant award will not be made unless the eligible applicant provides adequate evidence that the full 20 percent private-sector match has been committed or the Secretary approves the eligible applicant's request to reduce the matching requirement.

II. Potential Resources: There are multiple resources an applicant may consider when trying to secure its i3 match. We have listed a few of these resources below. The Department has no role in the funding decisions made by any private funder, and therefore, cannot guarantee that seeking these resources will

[1] For more information about the i3 matching requirement, see the *Overview of the i3 Matching Requirement* and the *Investing in Innovation Fund (i3) Program Guidance and Frequently Asked Questions* (available on the Department's website at http://www2.ed.gov/programs/innovation/index.html).

result in securing the required match. Applicants are strongly encouraged to seek matching funds or in-kind donations from a diverse range of individuals, corporations, private business, local charitable and service organizations, and foundations.

a. Open Innovation Portal

The Department of Education's Open Innovation Portal is an open online community that allows individuals and applicants to register ideas, collaborate on solutions, and find partners and resources. The Open Innovation Portal provides a venue for i3 applicants to meet new partners, including potential funders, and refine their ideas based on feedback from other members of the portal community. In addition, the Open Innovation Portal provides an opportunity for philanthropic organizations, for-profit corporations, individuals, and other private-sector entities to identify grassroots ideas, view a large pool of potential applicants, and coordinate with other funders. We will soon be posting a notice on the Department's Internet site to encourage more private-sector entities who are interested in providing some or the entire match for one or more potential grantees to use the Portal for this purpose or to post information about their resources on the Portal. The Portal can be found at the following Internet address:
https://innovation.ed.gov/

b. Foundation Registry i3

The Foundation Registry i3 was created by 12 national foundations to simplify the process for eligible applicants seeking matching foundation funds for i3 applications and to improve the ability of the participating foundations to examine potential investment opportunities. Eligible applicants may register their i3 application on the Foundation Registry i3, which will make their proposals accessible and viewable to all participating member foundations. Please note that while the Foundation Registry i3 enables registered applicants to seek matching funds from all of the participating foundations, each foundation maintains its own decision-making authority. Additionally, not all entities that register an application will be contacted and/or funded. The Foundation Registry i3 can be found at the following Internet address:
https://www.foundationregistryi3.org/

c. Foundation Center

The Foundation Center's Foundations for Education Excellence Initiative and Internet site is a resource focused on education funding. It provides interactive maps of foundations supporting education reform by state and lists the top education grant makers by program/reform area. Daily news feeds include announcements of new foundation grants and programs in the field. The Foundation Center's Foundations for Education Excellence Initiative Internet site can be found at the following Internet address:
http://foundationcenter.org/educationexcellence/

d. Rural School & Community Trust

The Rural School and Community Trust (Rural Trust) provides customized technical assistance for rural school districts regarding all aspects of the i3 grant program. The Rural Trust assists rural i3 applicants in identifying potential matching funds, other promising rural innovations, and building long-term capacity to complete competitive grant applications in the future. The Rural Trust's Internet site can be found at the following Internet address:
http://www.ruraledu.org/articles.php?id=2424