



Eligibility for Grant Awards

To be eligible for an OK Community Cares grant, the requesting organization must operate inside the current service area of the credit union which will be guided by the organization's bylaws.

Grants must be for charitable purposes to any organization described in section 501(c)(3) and 170 (b)(A) of the Internal Revenue Code except that Cornerstone does not make grants to private foundations. Most units of government (e.g., public schools, colleges and universities, town and municipal governments, police departments, etc.) may also be considered eligible. Under IRS regulations, the Cornerstone Foundation is considered the legal entity making the grant.

The Internal Revenue Code prohibits grants to individual donor advised funds. Also prohibited are grants for political contributions or to support political campaigns. Grant may not result in benefits, goods or services to the donor, the fund advisor, members of their families, and businesses they control. Benefits include the payment of pledges, event tickets, meals, sponsorships, registration fees, discounted merchandise, preferred parking and/or seating, and memberships unless the membership confers nothing of value. Expense reimbursements, loans, compensation, and other similar payments are not permitted from a donor advised fund.

The Cornerstone Foundation does not make grants from donor advised funds, even for charitable purposes, to other types of nonprofit organizations (non-charities) or to businesses. Examples of organizations to which the Cornerstone Foundation will not grant include social welfare organizations 501(c)(4); veterans' organizations; cemeteries; Chambers of Commerce and similar business associations; fraternities and sororities; social clubs; and fraternal organizations such as Elks and Moose.

Houses of worship and faith formation organizations are ineligible (i.e., church), but 501(c)(3) organizations with a foundation in religion, such as Habitat for Humanity and the YMCA, are eligible.

Organizations that discriminate based on race, color, creed, religion, national origin, sex, sexual orientation, gender identity, age, disability, military veteran status, or ethnicity or other category as defined by applicable, state, federal, and local law are not eligible to receive donations from the Advised Fund, nor those that may compromise Oklahoma Community or the Cornerstone Foundation's integrity and values or that Oklahoma Community or the Cornerstone Foundation deems inappropriate.

Grants from a donor advised fund can support organizations that/who carry out their work in the US and other countries. Donor advised funds cannot support non-US organizations or governmental entities.

In accordance with IRS regulations, grants from donor advised funds may not be used to satisfy an irrevocable personal pledge or obligation of the donor, and no goods or services may be given to the donor by the recipient organization in consideration of a grant. While distributions from donor advised funds may not legally fulfill pledges, you may offer a grant to a charitable organization requesting a pledge.

Acceptable Criteria	Definition or Examples
Tax Exempt Status	An organization holding current tax-exempt status under Section 501(c)3 of the Internal Revenue Code.
Community Enhancement	A recognized municipal or county level government entity that are requesting funds for community enhancement or to promote financial literacy.
Educational Entities	A public school or nonprofit private school, charter school, college, or university.

Generally, the following are not eligible to receive funding from OK Community Cares:

Not Eligible for Funding	Definition or Examples
Individuals	An organization holding current tax-exempt status under Section 501(c)3 of the Internal Revenue Code.
For Profit Businesses	A recognized municipal or county level government entity that are requesting funds for community enhancement or to promote financial literacy.
Candidates for Political Office	Individuals running for state, county, local, national, etc. offices for either a paid or unpaid political position.
Churches	The business side of the church its self; However, churches or faith-based organizations that operate services such as food pantries, clothing closets, financial literacy programs, disaster recovery support, etc. may apply for funding to support those services.
Other businesses, foundations, groups, etc.	Such groups that the committee or board of directors do not believe aligns with the mission of Oklahoma Community or the purpose of the OK Community Cares fund.

Organizations seeking capital contributions or advertising/sponsorships opportunities, such as sports teams, golf tournaments, dinner fundraisers, etc. should first contact the Credit Union's marketing department to discuss sponsorship opportunities prior to submitting a grant application.

Applicants must submit a Form W-9, Request for Taxpayer Identification Number and Certification, to the Credit Union prior to any funds being distributed.