



Dear Friends and Colleagues,

Emergency cash grants for individuals and families have been the core of our Helping Hands program for over 25 years. It is perhaps the effort that is the most personally meaningful to me and I believe deeply that intervening at a critical moment can impact the trajectory of someone's life.

We have seen it work. After helping thousands of people in this way, we have learned through their stories and follow-up, including almost 90% of rent grant recipients being stably housed one year later, that this is a powerful way to help people recover from a crisis. Key to this success is our model of making grants to social services organizations, which in turn make one-time grants averaging around \$1,000 to people who need them. It is the thoughtful delivery of these grants coupled with support services and other resources that make all the difference.

COVID-19 is a crisis on a scale that we have not experienced in our lifetime. We are grateful that we had Helping Hands in place to be able to immediately respond. Our COVID-19 response, therefore, focuses on bolstering support for our incredible Helping Hands grantee organizations.

We are in ongoing communication with our partners to support them in implementing innovative solutions as they adjust to the challenges of delivering human services remotely or with limited onsite staff.

Many people who work at our grantee organizations are experiencing illness or economic hardship personally. We supported two of them in a creative approach to administer emergency grant funds for each other's staff. We are also proud to have contributed to the COVID-19 Employee Relief Fund at our grantee Memorial Sloan-Kettering.

While there are overwhelming short-term needs in the midst of this crisis, there will be fallout for months and years to come. We have increased our Helping Hands grant budget for this year to \$5 million, much of which will be through our newly created Helping Hands COVID-19 Response Fund that will award additional funds to eligible organizations in our network so that they have enough resources to continue awarding emergency grants for people over time.

We have also been sharing our expertise with other foundations and philanthropists who want to launch emergency cash grant programs during this difficult period.

We want to thank our grantee organizations for their continued work and dedication to Helping Hands and those in great need. We encourage others interested in making an impact through emergency grants for individuals and families to consider supporting these trusted partners.

We are proud to continue our long commitment to emergency grants during this challenging time and long into the future.

Louis V. Gerstner, Jr.
Chairman