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**Third Sector Capital Partners, Inc. Receives \$1.9 Million
Social Innovation Fund Grant to Support Pay for Success Projects**

*Funding will support competition to develop the capacity of state and local governments to engage in
Pay for Success contracts*

WASHINGTON, D.C. – The Corporation for National and Community Service’s (CNCS) Social Innovation Fund (SIF) today announced a \$1.9 million grant award to Third Sector Capital Partners, Inc. (Third Sector) to accelerate the Pay for Success field and enable governments to finance high impact social programs that deliver results. Third Sector will use the funding to hold an open competition for state and local governments to receive Pay for Success (PFS) technical advisory services. Third Sector is working on this project in partnership with Abt Associates (Abt), National Governors Association (NGA), National League of Cities (NLC), National Association of Counties (NACo), and America Forward (an initiative of New Profit, Inc.)

“We are honored to receive SIF funding to continue to drive America’s investment in a performance driven social sector,” said Caroline Whistler, Co-Founder and Partner at Third Sector. “This grant is an opportunity to expand the Pay for Success ecosystem and to develop the capacity for governments across the country to align scarce resources with results for communities in need.”

In the coming months, Third Sector will hold an open competition to select approximately 10 Sub-Recipients across two cohorts to receive services valued at a minimum of \$50,000. The Federal funds will be matched 100% with non-Federal funds. Third Sector and its partners will focus on selecting Sub-Recipients that engage both local and state government, have energized local philanthropic support and have demonstrated a high degree of PFS readiness. Once selected, Sub-Recipients will partner with Third Sector to identify and develop opportunities to use PFS contracts to fund impactful social interventions in the areas of economic opportunity, healthy futures, and youth development.

Abt Associates will help Third Sector deliver technical assistance to its Sub-Recipients and provide program and evaluation expertise throughout engagements. America Forward, NGA, NLC and NACo will provide assistance to government entities, build PFS capacity in their respective networks, and disseminate knowledge and lessons learned to strengthen the broader PFS field.

The Social Innovation Fund (SIF), a key White House initiative and program of the Corporation for National and Community Service (CNCS), combines public and private resources to grow the impact of innovative, community-based solutions that have compelling evidence of improving the lives of people in low-income communities throughout the United States. The SIF invests in three priority areas: economic opportunity, healthy futures, and youth development. SIF will share lessons learned throughout the project period in order to enhance knowledge in the field and answer questions about the effectiveness of this approach.

“We could not be more enthusiastic about our inaugural class of Pay for Success grantees,” said Michael D. Smith, Director of the Social Innovation Fund. “They represent a diverse group of highly effective organizations and social enterprises at the cutting edge of social financing and innovation. Their work will lead to one of the largest scale, and most comprehensive, demonstration projects of when, why and how Pay for Success can be a powerful catalyst to sustain effective solutions to challenges facing communities in greatest need.”

Third Sector Capital Partners, Inc. is a nonprofit advisory firm and intermediary focused on the emerging Pay for Success and Social Innovation Financing fields. Third Sector’s mission is to accelerate America’s transition to a performance-driven social sector. Third Sector accomplishes this by providing advisory and intermediary services to governments, service providers, investors and other project intermediaries using a customized and collaborative approach.

For more information, join an informational webinar being hosted by Third Sector and its partners on Friday, October 24th at 3:00 PM EST. For specific inquiries, please send an email to sifcompetition@thirdsectorcap.org