

The Bank of America Charitable Foundation, Inc.

Last profile update: 01/16/2017

Last grant data update: 03/04/2017

At A Glance

150 N. College St., NC1-028-17-06

Charlotte, NC United States 28255-2271

Telephone: (800) 218-9946

URL: www.bankofamerica.com/foundation/index.cfm

Type of Grantmaker

Company-sponsored foundation

Financial Data

(yr. ended 2015-12-31)

Assets: \$5,527,756

Total giving: \$149,183,853

EIN

200721133

BRIDGE Number

6109114123

990

[2015](#) [2014](#) [2013](#) [2012](#) [2011](#) [2010](#) [2009](#) [2008](#) [2007](#) [2006](#) [2005](#) [2004](#)

Background

Established in 1958; reincorporated in 2004

Limitations

Giving on a national basis in areas of company operations in AR, AZ, CA, CO, CT, DC, DE, FL, GA, IA, ID, IL, KS, MA, MD, ME, MI, MN, MO, NC, NH, NJ, NM, NV, NY, OH, OK, OR, PA, RI, SC, TN, TX, VA, and WA.

No support for discriminatory organizations, political, labor, or fraternal organizations, civic clubs, religious organizations not of direct benefit to the entire community, or public or private pre-K-12 schools.

No grants to individuals or for fellowships, sports, athletic events or programs, travel-related events, student trips or tours, development or production of books, films, videos, or television programs, or memorial campaigns.

Purpose and Activities

The Bank of America Charitable Foundation provides philanthropic support to address specific needs vital to the health of local communities by focusing on preserving neighborhoods, educating the workforce for 21st century jobs, and addressing critical human needs such as hunger. Special emphasis is directed toward programs supporting low and moderate income communities. Support is given primarily in areas of company operations.

Program Area(s)

The grantmaker has identified the following area(s) of interest:

Housing: Community Development

The foundation supports programs designed to preserve neighborhoods and revitalize communities. Special emphasis is directed toward programs designed to increase access to affordable and homeownership opportunities; prepare future homeowners; help individuals and families move toward financial stability; help distressed individuals and families stay in their homes; drive economic development through large institutions such as arts and culture; and contribute to the vitality and livability of communities.

Hunger: Basic Human Services

The foundation supports programs designed to address hunger relief and food access; supportive housing/shelter; and benefits access/referrals. Special emphasis is directed toward programs designed to provide access to vital food supplies and services to feed individuals, children, and families; address immediate challenges to food access; connect families to supportive services and economic livelihood initiatives toward financial stability; address immediate shelter needs and long-term housing for vulnerable individuals and families; support housing-first and place-based approaches that make supportive wraparound services available; and transition financially distressed, low-to-moderate income individuals and families toward financial stability through employment and education, access to benefits and support resources, and financial coaching and

better money habits education.

Jobs: Workforce Development and Education

The foundation supports programs designed to invest in the workforce and connect youth to employment. Special emphasis is directed toward programs designed to connect individuals through community college, career programming, and entrepreneurship to skills needed to succeed in 21st century jobs; and connect young people and teens to first time work opportunities and recognize service as a pathway to employment and leadership skills.

Joe Martin Scholarship

The foundation awards renewable \$2,500 college scholarships to children of employees of Bank of America. Recipients are selected based on financial need, academic achievement, leadership, character, and contributions to school and community. The program is administered by Scholarship America.

Matching Gifts

The foundation matches contributions made by employees and directors of Bank of America to nonprofit organizations on a one-for-one basis from \$25 to \$5,000 per contributor, per year.

Neighborhood Builders

Through the Neighborhood Builders program, the foundation provides funding to outstanding nonprofit organizations who are meeting pressing community issues in community development, basic human services, and education and workforce development. The program is designed to promote leadership potential and operational capacity of nonprofits. The program is by invitation only.

Student Leaders

The Student Leaders program recognizes community-minded students with a paid non-profit internship and participation in a Student Leadership Summit in Washington, D.C. The summit is designed to connect students with civic-minded peers and learn more about what it takes to be a leader in the community through interactive workshops, sessions on financial education, and panel discussions focused on global leadership, housing, hunger, and jobs.

Volunteer Grants Program

The foundation awards grants to nonprofit organizations with which employees or retirees volunteer, \$250 for 50 hours of volunteer time, and \$500 for 100 hours of volunteer time.

Fields of Interest

Subjects

- Arts and culture
- Business promotion
- Community and economic development
- Community improvement
- Education
- Employment
- Entrepreneurship
- Environment
- Family services
- Financial counseling
- Food aid
- Food banks
- Higher education
- Home ownership
- Homeless services
- Hospital care
- Housing development
- Housing for the homeless
- Housing rehabilitation
- Human services
- Job creation and workforce development
- Job training
- Leadership development
- Nonprofits
- Nutrition
- Secondary education
- Social enterprise
- Vocational post-secondary education
- Youth development
- Youth mentoring

Population Groups

- Academics
- Children

- Children and youth
- Economically disadvantaged people
- Families
- Low-income and poor people
- People with disabilities
- Students
- Veterans

Organizations

- Public charities

Geographic Focus

- Arizona
- Arkansas
- California
- Colorado
- Connecticut
- Delaware
- Florida
- Idaho
- Illinois
- Iowa
- Kansas
- Maine
- Maryland
- Massachusetts
- Michigan
- Minnesota
- Missouri
- Nevada
- New Hampshire
- New Jersey
- New Mexico
- New York
- North Carolina
- Ohio
- Oregon
- Pennsylvania
- Rhode Island
- South Carolina
- Tennessee
- Texas
- Virginia
- Washington

Support Strategies

- Conferences and exhibits
- Continuing support
- General support
- Internships
- Leadership and professional development
- Program development
- Regranting
- Scholarships
- System and operational improvements
- Technical assistance

Transaction Types

- Cash grants
- Employee matching gifts
- Employee volunteer services
- Employee-related scholarships

Publications

- Program policy statement
- Application guidelines

Application Information

Support is limited to 1 contribution per organization during any given year

Application form required.

Initial approach: Complete online eligibility quiz and application

Deadline(s): Jan. 20 to Feb. 13 for Workforce Development and Education; Apr. 20 to May 8 for Community Development; and July 20 to Aug 7 for Basic Human Services

Donor(s)

Note: If a donor is deceased, the symbol (‡) follows the name.

- Bank of America Corp.
- Bank of America, N.A.
- FleetBoston Financial Foundation
- The Holden Trust
- Merrill Lynch & Co., Inc.

Officers and Directors

- Anne M. Finucane, Chair. and Director
- Kerry H. Sullivan, Pres.
- Martin Richards
- William L. McNairy, Sr. V.P., Tax
- Richard D. Brown, Sr. V.P.
- Dannielle C. Campos, Sr. V.P.
- Ximena A. Delgado, Sr. V.P.
- Rena M. DeSisto, Sr. V.P.
- Stephen B. Fitzgerald, Sr. V.P.
- Robert E. Gallery, Sr. V.P.

Show All

Memberships

Regional Associations of Grantmakers

- Association of Baltimore Area Grantmakers
- Gateway Center for Giving
- Maine Philanthropy Center
- New York Funders Alliance
- North Carolina Network of Grantmakers
- Northern California Grantmakers
- Philanthropy Network Greater Philadelphia
- Philanthropy New York
- Philanthropy Northwest
- Washington Regional Association of Grantmakers

Affinity Groups

- Funders Together to End Homelessness
- Grantmakers in the Arts

Associations and Other Philanthropic Organizations

- Council on Foundations, Inc.
- Independent Sector
- Maine Philanthropy Center
- North Carolina Center for Nonprofits

Financial Data

Year ended 2015-12-31

Assets: \$5,527,756 (market value)

Gifts received: \$149,824,498

Expenditures: \$149,197,347

Total giving: \$149,183,853

Qualifying distributions: \$149,183,853

Additional Location Information

County: Mecklenburg

Metropolitan area: Charlotte-Concord-Gastonia, NC-SC

