

\$1.5 Billion Pledged to Aid Under-served, in NY and Nation

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With poverty and the problems that go with it on the rise, more than 90 grantmaking foundations are banding together to help underserved communities in New York and the nation. They began signing on to *Philanthropy's Promise* this summer, and as of today they have pledged \$1.5 billion to help fight poverty and address social problems.

Megan Bell, executive director of the *Wilson Foundation*, Rochester, says the effort is well timed, given the latest census numbers showing that one in five New Yorkers is stuck in poverty.

"We can't take over the burden of the government, but if all these foundations can band together and provide their resources in a more effective way, we hope to provide a bigger impact and take over some of the hardship caused by some of these government cuts."

Signatories of *Philanthropy's Promise* intend to use two high-impact strategies in their philanthropy for the next three years: dedicate at least 50 percent of their giving for the benefit of at least one underserved community, and dedicate 25 percent toward supporting policy and civic engagement.

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