FY26 Community Foundation Program Application

Workforce Development Through Charitable Loan Repayment Program (110 ILCS 998)

Community Foundation Program Application Overview

The Workforce Development through Charitable Loan Repayment Program ("the Program') was created for the purpose of facilitating student loan repayment assistance for qualified workers in the private sector. It serves as an incentive for qualified workers to work and live in eligible areas while also reducing the student debt burden on those workers.

Qualified community foundations can administer their own loan repayment programs after application to and approval by the Illinois Student Assistance Commission (ISAC). At the conclusion of each fiscal year, every approved community foundation must submit an annual report. During the reporting period, approved foundations must also certify whether any material changes to the required documents or their qualified community foundation status occurred during the fiscal year. Foundations that certify no material changes may be eligible for an abbreviated renewal review.

To be considered for participation in the Program, the community foundation must do the following:

1. **REQUIRED:** Complete the Community Foundation Program Application.

2. **REQUIRED:** Provide the following supplemental materials:
    a. Item 1: A copy of the foundation's 501(c)(3) IRS determination letter, demonstrating that the foundation meets the qualifications under Section 170(b)(1)(A)(vi) of the Internal Revenue Code
    b. Item 2: A copy of Community Foundations National Standards accreditation seal or copy of submitted application, if available
    c. Item 3: A list of all the names and addresses of all members of the governing board of the community foundation
    d. Item 4: A copy of the most recent financial audit of the community foundation's accounts and records conducted by an independent certified public accountant in accordance with auditing standards generally accepted in the United States, government auditing standards

e. In lieu of items 1-4, a community foundation may provide documentation demonstrating that it has been determined eligible to participate in tax incentive programs administered by another Illinois State agency.

3. **OPTIONAL:** Supplementary Application Questions - While not required for approval, prospective community foundation partners are encouraged to complete these additional questions provided at the end of the application to support future reporting. These can be provided in Word or PDF format.

IF YOU HAVE QUESTIONS OR NEED ASSISTANCE, PLEASE CONTACT ISAC PARTNER SERVICES AT:

Phone: 866-247-2172
8:00AM-4:30PM (Central Time)
E-mail: isac.communitypartnerservices@illinois.gov

APPLICATION AND MATERIALS SUBMISSION

The **Community Foundation Program Application** and all supplemental materials are to be submitted to ISAC's Community Foundations secure FTP portal. Instructions for portal registration and user guidance are provided on the ISAC website **(link).**

Instructions

1. Please compile all necessary materials, and please use the following naming conventions for submitted documents:

[CFName][FYApplicationYear][DocType] where:

- CFName = Short name or acronym of your community foundation (e.g., "DeerfieldCF")
- FYApplicationYear = Fiscal year of submission (e.g., FY2025). Please note that ISAC runs on a July 1 – June 30 fiscal year.
- DocType = Standardized short label for the required document

Examples of this naming convention for each of the following documents:

- *DeerfieldCF_FY2026_Application.pdf*
- *DeerfieldCF_FY2026_ApplicationSupplementaryQ.pdf*
- *DeerfieldCF_FY2026_IRSQualification.pdf*
- *DeerfieldCF_FY2026_NationalStandards.pdf*
- *DeerfieldCF_FY2026_BoardList.pdf*
- *DeerfieldCF_FY2026_FinancialAudit.pdf*
- *DeerfieldCF_FY2026_StateAgencyQCFDocumentation.pdf*

2. Please note that this PDF fillable application includes the *required* application questions that must be provided to ISAC. At the end of this application, you will find the optional Supplementary Application Questions. These should be provided as separate documents and can be submitted as a Word or PDF document.

3. Forms may be signed electronically or by hand. ISAC will accept signatures in the following formats: digital signature, e-signature, typed signature, or handwritten signature submitted as a scanned document.

4. Once you have completed and named all your documents in the above format, your foundation will submit these application materials to the Illinois Student Assistance Commission (ISAC) using the FTP portal.

--- Program application begins on next page. ---

APPLICATION SECTION ONE: FOUNDATION INFORMATION

Business Information

Legal Entity Type (Nonprofit Corporation, Charitable Trust, etc.)

Federal Employer Identification Number (FEIN)

Organization Legal Name

DBA Name (if applicable)

Total Number of Staff

Fiscal Year End Month (e.g. June, December)

Estimated Total Charitable Giving – Previous Fiscal Year ($)

Foundation Mission/Purpose

Business Address

Address Line 1

Address Line 2

Address Line 3

City

State

Zip Code

APPLICATION SECTION TWO: EXECUTIVE STAFF AND BOARD OFFICER LEADERSHIP

Community Foundation President/Executive Director/CEO

First Name

Last Name

Title

Phone Number

Email Address

Length of Tenure with Foundation

Community Foundation Chair of the Board of Directors

First Name

Last Name

Phone Number

Email Address

Start Date as Board Chair

Length of Service on Community Foundation Board

What role, if any, will the Board of Directors have in overseeing any loan repayment program created by the foundation? *Please select all that apply.*

- ☐ No direct involvement beyond general fiduciary oversight provided to the foundation
- ☐ Approval of annual budget allocations
- ☐ Approval of eligibility criteria or award decisions
- ☐ Periodic reporting and monitoring
- ☐ To be determined
- ☐ Other (please describe)

APPLICATION SECTION THREE: FOUNDATION ELIGIBILITY CERTIFICATION

For the purposes of this program, a qualified community foundation is one that meets the qualifications under Section 170(b)(1)(A)(vi) of the Internal Revenue Code and substantially complies with the standards established by Community Foundations National Standards.

1. **Do you certify that the foundation meets the qualifications under Section 170(b)(1)(A)(vi) of the Internal Revenue Code?**

☐ YES	☐ NO

2. **Do you certify that the foundation substantially complies with the standards established by Community Foundations National Standards?**

☐ YES	☐ NO

Qualification and Compliance Certification Signature

I, the undersigned, am an authorized representative of the foundation. I have an awareness of the foundation, including its administration, structure, and operations, and am authorized to sign this statement on behalf of the organization.

I understand that this self-certification is provided for the purpose of program eligibility. I certify that the information provided in this statement is true, complete, and accurate.

Authorized Representative Name

Signature

Date

APPLICATION SECTION FOUR: SUPPLEMENTAL MATERIALS CHECKLIST

Please select the following supplemental materials that you will provide to ISAC through the FTP portal:

- ☐ Item 1: A copy of the foundation's 501(c)(3) IRS determination letter, demonstrating that the foundation meets the qualifications under Section 170(b)(1)(A)(vi) of the Internal Revenue Code
- ☐ Item 2: A copy of Community Foundations National Standards accreditation seal or copy of submitted application, if available
- ☐ Item 3: A list of all the names and addresses of all members of the governing board of the community foundation
- ☐ Item 4: A copy of the most recent financial audit of the community foundation's accounts and records conducted by an independent certified public accountant in accordance with auditing standards generally accepted in the United States, government auditing standards
- ☐ Documentation that the community foundation has been determined eligible to participate in tax incentive programs administered by other Illinois State agencies (*if applicable – this can replace items 1-4 above)*

APPLICATION SECTION FIVE: PREPARER AND CERTIFICATION

First Name

Last Name

Title

Phone Number

Email Address

Is the individual listed above the primary contact for ISAC communications regarding this application and the program approval process? If not, please provide the primary contact's information below:

Contact Name

Contact Phone

Contact Email

Application Certification and Signature

I certify that the information provided in this application, including all attachments and supplementary materials, is true, complete, and accurate to the best of my knowledge and belief. I understand that any false statements, misrepresentations, or material omissions may result in denial of participation, termination of an agreement, or other appropriate action.

I further certify that I am authorized to submit this application on behalf of the community foundation and attest to the representations made herein.

Authorized Representative Name

Signature

Date

--- Supplementary Application Questions to follow. ---

SUPPLEMENTARY APPLICATION QUESTIONS – Separate Submission Required

In addition to the application, ISAC is asking each community foundation to submit a separate document responding to the questions below. These are not required for approval, but you are encouraged to complete these additional questions to support future reporting. **At this stage, responses may reflect the foundation's anticipated or preliminary program design.** ISAC recognizes that plans and details may be in progress.

Submission Instructions:

- Responses must be submitted as a separate Word (doc/docx) or PDF document.
- Title the document: Community Foundation Application Supplementary Questions
- The document must clearly identify the name of the community foundation.
- Please respond to each question in the order presented below. Community foundations are encouraged to provide any information currently available and identify any elements that remain under development.

1. **Program Overview: Please provide an overview of the community foundation's proposed loan repayment program.** ISAC encourages you to consider the following in your response:
   - *Loan repayment program purpose and objectives*
   - *Applicant eligibility requirements*
   - *Service obligations (if applicable)*
   - *Award amounts and terms (minimum, maximum, and average)*
   - *Any other relevant programmatic policies or requirements*

2. **Application Process: Please provide an overview of the application process for the loan repayment program.** ISAC encourages you to consider the following in your response:
   - *Application format (online platform, paper application, etc.)*
   - *Types of questions applicants will be required to complete (e.g., demographic, financial, narrative, employment verification)*
   - *Any required supporting documentation or supplemental materials*
   - *Application process timeline*

3. **Awarding and Disbursement Process: Please provide an overview of the award determination and disbursement process.** ISAC encourages you to consider the following in your response:
   - *How eligibility determinations and awards will be made*
   - *Notification procedures for selected and non-selected applicants*
   - *How and when funds will be disbursed to awardees (e.g., direct to lender, reimbursement, lump sum, installments)*