



NEWS RELEASE

Visa Foundation Commits \$12 Million to a New Tipping Point Community Program Addressing Youth Homelessness in the San Francisco Bay Area

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Directing resources that uplift and improve the lives of future generations

SAN FRANCISCO--(BUSINESS WIRE)-- Yesterday, Visa Foundation announced a \$12 million grant to Tipping Point Community, a nonprofit organization committed to fighting poverty in the San Francisco Bay Area. Visa Foundation will partner with Tipping Point and its community network to direct these funds to impactful local service providers in Bay Area neighborhoods with the goal of driving lasting change in the lives of youth. Visa Foundation is proud to align with the critical work of Tipping Point Community and to take the next step in a partnership that has been forged over several years.

The Visa Foundation grant will support a broader three-year \$16 million total combined initiative to curb youth homelessness in six San Francisco Bay Area counties.

It is currently estimated that over 3,500 youth are experiencing homelessness in the San Francisco Bay Area on any given night, one of the highest rates of youth homelessness in the nation¹. Additionally, systems-involved, LGBTQIA, and black and brown youth experience far greater rates of homelessness than their peers, one in five former foster youth experience homelessness within four years of exiting the foster care system². The new program, which includes \$4 million in funding from Tipping Point, will be designed to narrow the gap in resources and programs supporting youth at-risk of or currently experiencing homelessness, while strengthening the service providers and systems designed to meet their unique needs.

“Homelessness in the Bay Area is the defining issue of our time for our community. It is happening on our watch, and we all need to do our part to solve it,” said Oliver Jenkyn, group president and president of North America, Visa and member of the Tipping Point board of directors. “As broad and complicated as the issue is, we are committed to working to reduce the tragic number of families and youth experiencing homelessness. Visa and Visa Foundation are ready to roll up our sleeves with Tipping Point to have an impact.”

“It is no secret that the Bay Area is witnessing a homelessness crisis which includes a heartbreaking number of families and youth,” said Sam Cobbs, CEO of Tipping Point. “Thousands of young people in our community are preoccupied about where they’re going to sleep, rather than building a foundation for their future. Thanks to the generous support of Visa Foundation, we have an extraordinary opportunity to have an impact on young people throughout our region who are struggling to meet their most basic needs.”

The new program announcement builds on \$7.5 million commitment from Visa Foundation supporting Bay Area organizations working to address chronic and youth homelessness since 2019, including an initial **\$3 million Visa Foundation grant to Tipping Point.**

“Visa Foundation and Tipping Point recognize that no single institution acting alone can prevent or address youth homelessness in the Bay Area,” said Graham Macmillan, president of Visa Foundation. “It is through an aligned and coordinated effort across service providers and systems that we can effectively direct resources to address youth homelessness where they have the greatest impact.”

To learn more about Visa Foundation, visit: visafoundation.org.

About Visa Inc.

Visa (NYSE: V) is a world leader in digital payments, facilitating transactions between consumers, merchants, financial institutions and government entities across more than 200 countries and territories. Our mission is to connect the world through the most innovative, convenient, reliable and secure payments network, enabling individuals, businesses and economies to thrive. We believe that economies that include everyone everywhere, uplift everyone everywhere and see access as foundational to the future of money movement. Learn more at [Visa.com](https://visa.com).

About Visa Foundation

Visa Foundation seeks to support inclusive economies where individuals, businesses and communities can thrive. Through grantmaking and investing, the Foundation prioritizes the resilience and growth of micro and small

businesses that benefit women. The Foundation also supports broader community needs and disaster response in times of crisis. Visa Foundation is registered in the U.S. as a 501(c)3 entity. For more information visit: visafoundation.org

1 2019 Bay Area Point in Time Counts (San Francisco, Alameda, Contra Costa, Santa Clara, San Mateo, Marin Counties)

2 Fernandes, AL. (2007). Runaway and Homeless Youth: Demographics, Programs, and Emerging Issues

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