



FOR IMMEDIATE RELEASE

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**Goodwill Northern Michigan Receives \$250,000 loan from Rotary Charities of Traverse City**

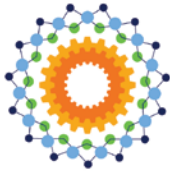
Traverse City, Mich. - Rotary Charities of Traverse City is pleased to provide a \$250,000 low interest loan to Goodwill Northern Michigan (Goodwill NMI). The loan will complement a \$2,750,000 loan made to Goodwill NMI by Northern Trust, a \$12 trillion financial institution and investment partner to Rotary Charities. This investment will support Goodwill NMI as they continue to provide essential services to people experiencing housing and food insecurity, including homeless outreach and support, emergency and transitional housing, veteran services, and food pantry distribution and meal programs.

Goodwill NMI fills a critical gap in our rural area, where these services are not provided by any government entity. Without support, Goodwill NMI would be forced to close its programs, which are primarily funded through their social enterprise – Goodwill’s nine retail stores had been closed since March due to COVID-19 State of MI Executive Orders. Many individuals and families would be forced to go without nutritious food and enter unsafe housing situations with potential exposure to health risks in this vulnerable time.

“The need for supportive services is rising as our community is hit by the health and economic impacts of COVID-19. We are committed to bringing good food to our neighbors and helping people find a safe home during this crisis, and are grateful for Rotary Charities’ continued partnership in this work,” says Dan Buron, Executive Director of Goodwill Northern Michigan.

“Rotary Charities has long supported Goodwill NMI’s work with grant funding to improve critical support systems in our region. We used another Rotary resource, the Community Impact Program, to provide a loan to Goodwill and leverage \$2.75mm from an established financial institution. We are using many tools from our toolbox to support the urgent work of nonprofits during COVID-19,” says Executive Director Becky Ewing.

In total, Rotary Charities has committed \$3mm of its endowment funds to impact investing, focused on supporting intermediary community development financial institutions and providing direct low interest loans to eligible local nonprofits. For more information, visit <https://www.rotarycharities.org/grants-investments/impact-investing>.



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### **About Rotary Charities of Traverse City**

Rotary Charities is a place-based foundation providing funding, connections and learning opportunities to changemakers across Antrim, Benzie, Grand Traverse, Leelanau and Kalkaska counties. The public foundation was formed following the 1976 discovery of oil and natural gas reserves on property owned by the Traverse City Noon Rotary Club. The interest income generated from oil and gas royalties is distributed to community projects. To date, over \$63 million in grants and \$1.75 million in investments has been put to work by area organizations. Guided by a vision of a fair, thriving and resilient region, Rotary Charities helps changemakers work better together to address our region's complex problems and create community assets for all.

### **About Northern Trust**

Northern Trust Corporation (Nasdaq: NTRS) is a leading provider of wealth management, asset servicing, asset management and banking to corporations, institutions, affluent families and individuals. Founded in Chicago in 1889, Northern Trust has a global presence with offices in 22 U.S. states and Washington, D.C., and across 22 locations in Canada, Europe, the Middle East and the Asia-Pacific region. As of March 31, 2020, Northern Trust had assets under custody/administration of US \$10.9 trillion, and assets under management of US \$1.1 trillion. For more than 130 years, Northern Trust has earned distinction as an industry leader for exceptional service, financial expertise, integrity and innovation. Visit [northerntrust.com](https://www.northerntrust.com) or follow us on Twitter [@NorthernTrust](https://twitter.com/NorthernTrust). Northern Trust Corporation, Head Office: 50 South La Salle Street, Chicago, Illinois 60603 U.S.A., incorporated with limited liability in the U.S. Global legal and regulatory information can be found at <https://www.northerntrust.com/united-states/terms-and-conditions>.

### **About Goodwill Northern Michigan**

Goodwill Northern Michigan is a 501c3 nonprofit organization that seeks charitable contributions and sells donated goods to address critical needs of food and housing in our local community, while preserving resources. It is an independent member organization of Goodwill Industries International, a network of 127 community-based organizations in the US and 25 other countries. Its mission programs bring nutritious food to people experiencing food insecurity, and help people experiencing homelessness find home. Store revenues and generous donors make it possible for Goodwill Northern Michigan to meet basic needs for some of our most vulnerable neighbors.

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