The **Wells Fargo NEXT Awards for Opportunity Finance** celebrate the CDFI industry—its creativity, accomplishment, and enduring importance. Over the last nine years, it has awarded more than $70 million to the nation’s most promising CDFIs through a competitive process. The NEXT Awards includes a strategic combination of monetary awards and visibility to bring CDFIs’ strategies to the NEXT level of growth and impact. It also provides inspiration and learning to peer CDFIs on groundbreaking strategies. Opportunity Finance Network is proud to manage the NEXT Awards.

**What’s NEXT for 2016?**
Each year through 2016, the NEXT Awards partners select a targeted theme related to expanding CDFI coverage to address a critical issue impacting the communities that CDFIs serve.

In 2015, the NEXT Awards recognized a diverse group of CDFI institution types with one bank and two credit union NEXT Opportunity Awardees and three loan funds receiving NEXT Seed Capital Awards. With 2016 financial support from Wells Fargo and Prudential, the 2016 NEXT Awards will continue a second year devoted to **consumer financial services** to build the critical momentum and visibility for CDFIs in this space.

With 57% of Americans struggling with financial health, and a growing number of households turning to high-cost alternative financial products and services, CDFIs are needed more than ever to expand their role and provide this market with affordable and responsible products.

Consumer financial services includes loan products—small-dollar personal loans, credit building loans, auto loans, mortgage loans, and other loans for individual consumers—as well as other financial services such as savings products, debit and checking products, and financial education.

We encourage CDFIs with compelling strategies to expand responsible consumer financial services for low-income and low-wealth consumers to apply for the multi-million dollar pool of NEXT Opportunity Awards (debt and grant) or the $100,000 Seed Capital Award (grant). **New this year**, the NEXT Opportunity Awards will have a higher percentage of grant funds of the total award (17.5% in 2016 vs. 10% in past years).

**Be NEXT!**
Does your CDFI have a consumer finance strategy that is innovative, scalable, and/or replicable? Learn how your CDFI could be NEXT when NEXT Awards applications open in January 2016!

**For More Information**
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