

# Get the Homer Facts

<b>Description</b>	The Homer Fund is a nonprofit charity established in 1999 for The Home Depot associates and their families. The Fund provides short-term emergency financial assistance to associates in the event of a natural disaster, fire, illness, injury death or unemployment. The Fund assists with housing, utilities, food, clothing and funeral expenses. The Homer Fund also matches donations made <i>by</i> associates <i>to</i> a fellow associate in need.
<b>Financial Statistics</b>	Since inception in 1999, The Homer Fund has granted almost \$37 million to over 36,000 associates. The Fund primarily relies on contributions from associates to assist with grants and to maintain its 501(c)(3) charity status. Six percent of donations go toward the operating expenses of the Fund.
<b>Grants since inception</b>	1999 – Grants totaling \$714,000 to 251 associates 2000 – Grants totaling \$1.3 million to 865 associates 2001 – Grants totaling \$1.3 million to 1,196 associates 2002 – Grants totaling \$1.5 million to 1,448 associates 2003 – Grants totaling \$1.7 million to 1,970 associates 2004 – Grants totaling \$1.8 million to 2,968 associates 2005 – Grants totaling \$4 million to 4,192 associates 2006 – Grants totaling \$3.3 million to 3,440 associates 2007 – Grants totaling \$4.6 million to 4,909 associates 2008 – Grants totaling \$6.5 million to 7,072 associates 2009 – Grants totaling \$11.1 million to 7,339 associates
<b>Total staff</b>	The Homer Fund has seven staff members including an executive director, manager, four specialists and a coordinator.
<b>Position in the industry</b>	The Homer Fund is one of a few charities across the country associated with corporations whose sole purpose is to assist that corporation's employees in times of financial need.
<b>Grant programs</b>	The Homer Fund offers two types of grants to its associates: Matching Grant and Direct Grant. Matching Grants are donations from the Fund that match monetary donations The Home Depot associates make to other co-workers in need. Direct Grants are monetary assistance granted directly from the Fund to an associate who meets the necessary criteria (described below). The maximum dollar amount for the Matching Grant is \$5,000 and the Direct Grant is \$10,000, totaling \$15,000 combined.
<b>Matching Grant Criteria</b>	In order for an associate to qualify for a Matching Grant, the associate must be facing a difficult situation. The spirit of the Matching Grant is a "pass the hat" concept where a group of associates make donations to help another associate in need. The Homer Fund will match donated amounts between \$25 and \$2,500 per situation. Visit The Homer Fund Web site for guidelines on collecting funds and applying for a match.

## **Direct Grant Criteria**

In order for an associate to qualify for a Direct Grant, the associate's inability to afford basic living expenses must be directly caused by a qualifying circumstance, which includes: natural disaster, fire, illness, injury, death or unemployment. The Fund defines basic living expenses as housing (rent or mortgage, property taxes, Home Owners Association (HOA) or security deposit, essential utilities (electricity, gas, and water/sanitation), food and clothing. The Direct Grant also assists with essential funeral expenses for an associate, the associate's spouse or legal dependent if there are no other means to cover the funeral (such as life insurance, savings, etc.) and if by paying funeral expenses, the associate would not be able to afford basic living expenses. Lastly, the Direct Grant can assist associates who need to relocate due to the unforeseen sale or foreclosure of the residence where they are currently paying rent. Relocation assistance also is provided to an associate if the residence they are currently renting is uninhabitable or condemned.

The maximum amount of a Direct Grant per situation is \$10,000. An associate may receive only one Direct Grant per situation within a 12-month period.

## **Applying for grants**

Associates can apply for a Direct Grant by completing a paper application. The associate must obtain a manager to sponsor in order to apply for assistance and must provide supporting documentation (fire report, past due notices, etc.) for their request. Typically, a member of management initiates the Matching Grant on behalf of an associate in need by collecting associate donations and submitting the Matching Grant online application. An associate may apply for and receive (if eligible) both a Direct Grant and a Matching Grant.

## **Grant eligibility**

All The Home Depot salaried and hourly associates are eligible for grants from The Homer Fund. Associates are eligible on the first day of employment; however, the hardship must have occurred while employed with the company, not prior to employment.

## **Program enhancements since inception**

The Homer Fund has made enhancements to its programs based on its financial stability and the recent economic conditions. Associate contributions directly affect the Fund's ability to enhance its programs. Some enhancements include reinstating grants for essential funeral expenses, helping associates impacted by **ANY** illness or injury. In 2008, the Fund assisted associates who needed to relocate due to the unforeseen sale or foreclosure of the residence where they were currently renting. Relocation assistance is also provided to an associate if the residence they are currently renting is uninhabitable or condemned. A dedicated phone line and interactive Web site has also been established to offer tools to help associates manage their finances. . In 2009, the Fund increased the maximum Direct Grant from \$5,000 to \$10,000, due to the increase of request among our associates. Also, the Matching Grant now triples an amount collected for an associate in need by matching \$2 for every \$1 collected.

## **Donations**

The Homer Fund relies primarily on donations from The Home Depot associates. The Home Depot has given \$5 million and \$1 million contributions to the Fund in support of the Company's 25<sup>th</sup> anniversary and 2005 hurricane relief, respectively. Associates can donate to The Homer Fund through automatic payroll deduction, check/cash donation or by credit card through [www.THDHomerFund.org](http://www.THDHomerFund.org). Charitable donations are tax-deductible, and The Home Depot Foundation automatically matches donations between \$25 and \$1,000.