

For an Equitable Transition

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Beneficial State Foundation
July 26, 2022



clean vehicle
assistance program



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Outline

- I. Introduction: Program Overview
- II. Outcome: Program Contributions to Zero-Emissions
- III. Accelerate Clean Vehicle Adoption: Program Vision



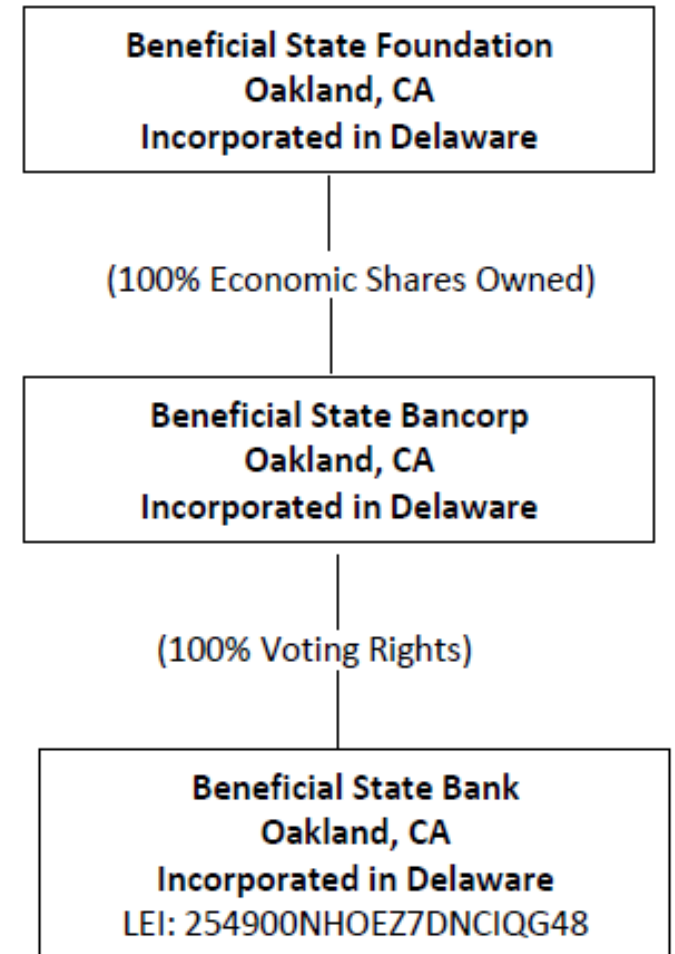
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Structure

- Founders: Tom Steyer/Kat Taylor
- Top bank holding company
- Regulated by Federal Reserve
- Original investor and stockholder
- Ensures that the bank has no shareholders seeking to maximize profit at the expense of our communities and planet



Program Overview



Affordability

Clean Vehicles Grants:
Up to \$5,000



Fair Financing

Affordable loans:
8% or below



Charging Access

Charging station Grants:
Up to \$2,000
Level 2



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Background

Pilot phase	Program Open	Applications Started	Clean Vehicle Grants	Charging Grants	Grant \$ Awarded
Phase 1	June 2018 – November 2018	3,000+	~450	~140	\$2,425,000
Phase 2	February 2020 – April 2021	26,000+	~4,000	~2,350	\$24,155,000



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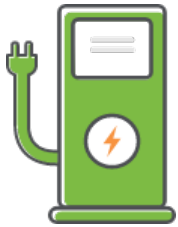


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Impact



4,400 + clean vehicles on the road



2,490 + charging grants redeemed



Non-DAC Grantees

— Average income = \$41,000

DAC Grantees

— Average income = \$38,638



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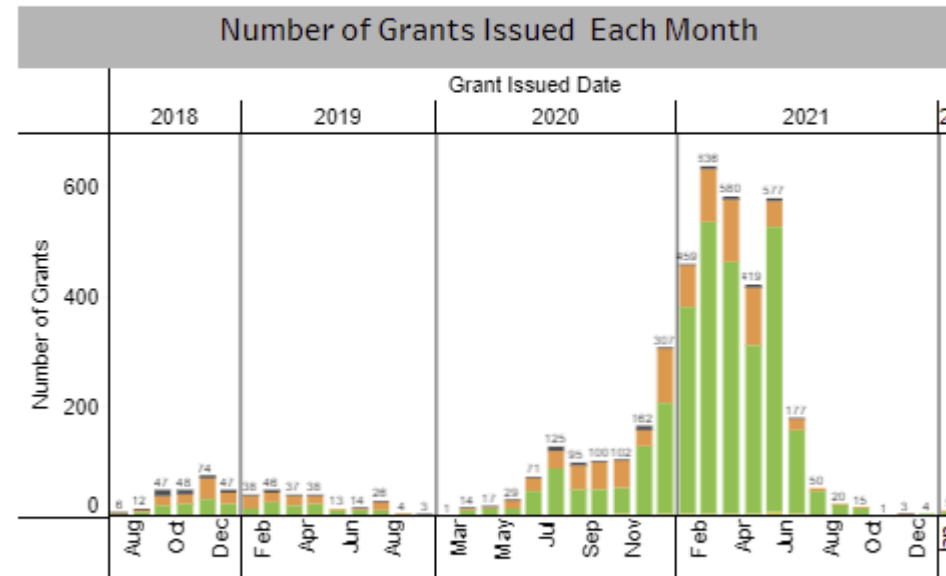
Clean Vehicle Grants

4,426

Grants Awarded

\$21.63M

Dollars Awarded



This chart shows the number of grants awarded for each month and year broken down by Grant Issued Date. The color shows details about Vehicle Category.

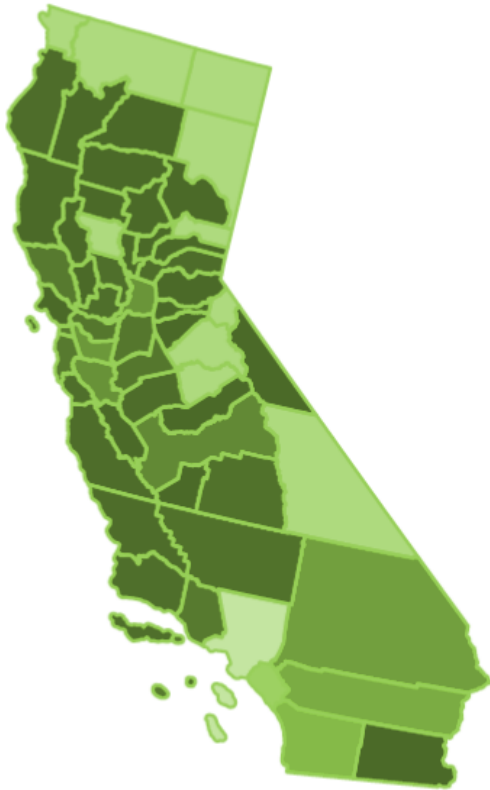
Vehicle Category

- Hybrid
- Plug-In Hybrid
- Electric
- Fuel Cell



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2021'22 Outreach Pilot



- Outcomes:
 - 30% of applicants from DAC
 - 69% conversion rate from application started to completed
 - 39 grantees
 - 95 approved applicants currently car shopping



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Approach

Improve program's outcome for priority communities:

- case management
- cross program collaboration



Targeted audience :

- low-income
- DAC



Selected & trusted relationships:

- credible and fair dealerships
- mission aligned partnerships



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2022 Goals

Continue to create awareness:

- coordinated and strategic outreach throughout California



Facilitate needs-based participation:

- create a flexible process for priority applicants



Support the state's zero-emission by 2035 initiative:

- accelerate clean vehicle adoption in low-income communities



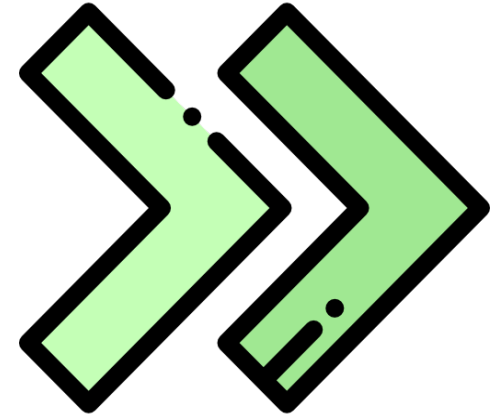
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Future

- Optimize incentives for low-income communities to support our state's zero-emission 2035 goal
- Build a successful needs-based approach for priority communities; properly targeted to individuals and communities
- Secure funding to provide funds without interruption
- CVAP and beyond



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Thank you!

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