

## People Benefit When We Put Unclaimed Funds to Work

The Foundation accepts distributions of cy pres or residual funds from class actions and regulatory matters. We will, in turn, direct the funds in the form of grant awards to organizations for law-related charitable and educational projects through our grant making program and monitor those grants on behalf of the court.

The Foundation can assist judges and counsel in locating appropriate legal service providers or other law-related organizations to receive a Foundation grant award. The Foundation then monitors the grant recipients expenditure of funds and performance of funded programs on behalf of the Court. We stand ready and able to further assist the courts in this vital and important endeavor.

Cy Pres Funds administered by the New York Bar Foundation are supporting programs for tenants, landlords and attorneys to increase awareness of tenant screening and the duties and obligations under fair credit laws



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To further discuss cy pres or other funding opportunities, please contact us at:

### The New York Bar Foundation

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Albany, NY 12207

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Please go to [www.tnybf.org](http://www.tnybf.org) for more information about The New York Bar Foundation and its grant making program.

*Cover photos: Graduates of Syracuse University's Entrepreneurship Bootcamp for Veterans with Disabilities; Karen Bacdayan and Brendan Enright of Housing Court Answers, New York, conducting a tenant screening training session. Cy Pres Funds administered by The New York Bar Foundation have supported both programs.*



## Cy Pres Residual Funds



### Helping to Bring Access to Justice



## The New York Bar Foundation

Founded in 1950, The New York Bar Foundation is a 501(c)(3) not-for-profit organization that is dedicated to aiding charitable and educational projects to meet the law-related needs of the public and the legal profession.

Through its grant making program, the Foundation provides financial support to programs that



facilitate the delivery of legal services,



improve the justice system and the law,



increase public understanding of the law, and



enhance professional competence and ethics.

Leadership of grantee organizations representing indigent tenants accepting cy pres funds from The New York Bar Foundation Board Directors. This project has been credited with helping reduce homelessness.

## Our Grant Making Program

The Foundation's grant making program is administered by a Board of Directors consisting of distinguished lawyers from across New York State. The Foundation awards grants only after careful review by our Board of Directors whose members have extensive knowledge and experience with law-related organizations and programs throughout the state.

The grant review process reflects the quality and sophistication of the Board's judgment as to which organizations deserve funding for programs that are most beneficial to eligible individuals and communities. The Board's collective legal expertise makes it uniquely qualified to review grant proposals for law-related programs, and grants are often awarded to an organization contingent upon program enhancements that better utilize grant funding.

## Administering Grants to 'As Near As Possible' use

The New York Bar Foundation has been entrusted by the federal courts to receive distributions of cy pres or residual funds in class action cases. On behalf of the courts, the Foundation uses residual fund distributions for grant awards to support specific charitable or educational projects and provides monitoring and accountability.

Recent distributions to the Foundation include:

*White v. First Advantage Saferent, Inc.* | Amount: **\$1,210,116** (S.D.N.Y. 2009)

*City of Detroit v. Grinnell Corp.* | Amount: **\$851,844** (S.D.N.Y. 2010)

*Lifschitz v. Hexion Specialty Chemicals, Inc. et al. In re Medco Health Solutions, Inc., Pharmacy Benefits Management Litigation* | Total Amount: **\$89,507** (S.D.N.Y. 2011)

Syracuse University's Entrepreneurship Bootcamp for Veterans with Disabilities uses cy pres funds to expand its program to include more veterans free of charge.

