

# 2023 Impact Report



**Prosperity Beyond Borders**

 **Western Union** **Foundation**



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**Since 2001, the Western Union Foundation has invested more than **\$145 million** across 150 geographies, helping millions of people worldwide.**

## ➞ Our Vision

A world where all people have equitable and abundant access to economic opportunity and the potential to thrive.

## ➞ Our Mission

To be a catalyst for economic opportunity for people who migrate in pursuit of a more prosperous future.



# Prosperity Beyond Borders

## Our Social Impact Commitment

In 2023, we launched Prosperity Beyond Borders, a commitment to drive \$500 million in wage gains for people who currently lack access to economic mobility. This multi-year commitment supports individuals who have migrated from underserved communities and connects them with the skills and access necessary to attain better jobs, increase their earnings, and build a brighter future for themselves and their families.

To drive  
**\$500 million**  
in wage gains,  
we are partnering with  
innovative nonprofits  
that focus on:

**Workforce Readiness:** Programs that provide skill building, certifications, and scholarships so that people can pursue better employment opportunities.

**Jobs Creation:** Programs that focus on creating and advancing entrepreneurs, leaders, and business owners towards large-scale impact.

**Ecosystem Improvement:** Programs to advocate for global systems change that makes it easier for individuals who have migrated to obtain viable work opportunities.

Prosperity Beyond Borders is anchored by the Western Union Foundation's two signature programs.

1

**Global Scholars Program** supports high-potential, in-need international students so that they can afford their final years of school.

2

**Fellowship Program** supports emerging leaders and entrepreneurs to scale their social ventures and support underserved and displaced individuals around the world.

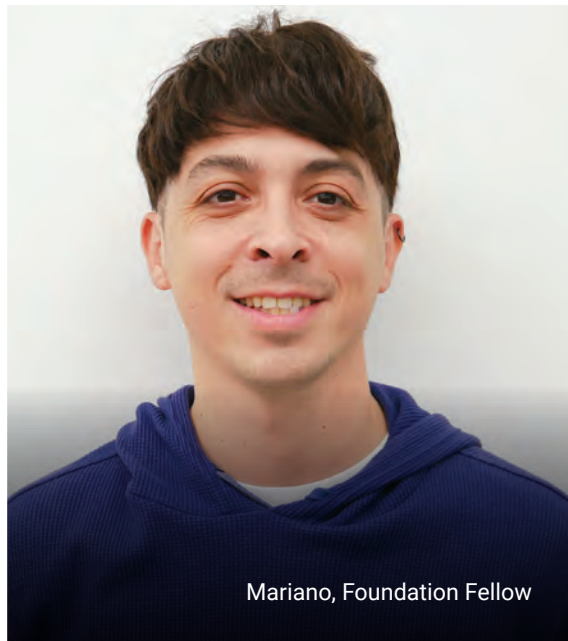
**2023:**

# A Year of *Evolved* Focus

In 2023, the Western Union Foundation announced Prosperity Beyond Borders; our most ambitious commitment to impact yet with a pledge to drive \$500 million in wage gains for disadvantaged, high-potential individuals who currently lack access to economic mobility. This is an evolution of our 20+ year history of supporting underserved communities worldwide with a renewed emphasis on deepening our impact to ensure positive outcomes not only for program participants today, but also future generations.



Vanessa, Upwardly Global



Mariano, Foundation Fellow



Courage, Global Scholar



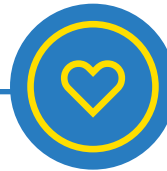
Candy, Plan International

**In this report** we aim to bring to life the stories of just a few of the 11,000+ individuals whose lives were changed by participating in one of the programs we support. This includes hard-working students, like Arian (page 8) who are now able to afford to graduate; innovative changemakers, like Catherine (page 9) whose social ventures are supporting marginalized and refugee communities; and so many others like Zainab, Enrique, Mariam and Iris (pages 10-13) who now have access to economic opportunities and can pursue a prosperous future for themselves, their families, and their communities.



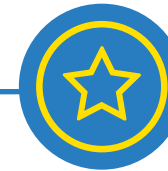
### Why this work is important

Supporting underserved communities is not only morally imperative –but it is also critical for economic development. By fostering more equitable and abundant access to viable work opportunities, we can help harness untapped talents so that individuals and communities can thrive.



### Our approach

At the heart of our approach is being impact obsessed – ensuring we are investing in programs with long-term, sustainable impact. The Foundation also values innovation – collaborating with non-profits who are approaching longstanding challenges in new and effective ways.



### Our programmatic focus

The Foundation is proud to invest in programs that function as powerful wage multipliers as they enable people to enter the formal workforce or qualify for higher-paying jobs. This includes efforts around skill building for the jobs of the future, certifications for individuals whose talent transcends geographic borders, and training to uplift developing leaders and entrepreneurs who are creating jobs and shaping more robust communities.

### Thank you

We are grateful for the support from Western Union and its employees, partners, suppliers, and customers. Thank you for making it possible for so many aspiring students, leaders, and changemakers worldwide to build a more prosperous future.

**By Lauren Bell**

Executive Director,  
Western Union Foundation





# 2023 Impact

We are so grateful to our generous supporters and innovative partners who helped us launch Prosperity Beyond Borders and achieve meaningful impact in its first year.



## \$150M

estimated wage gains achieved



## 11,000+

lives changed

Storytelling Basecamp  
Lagos, Nigeria

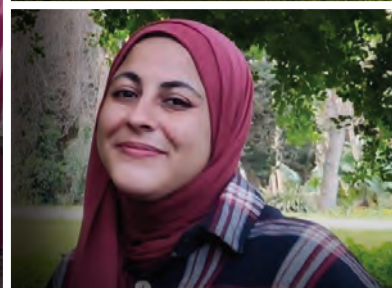


## 25

nonprofit partners

## 70

scholarships



## 4K

new jobs

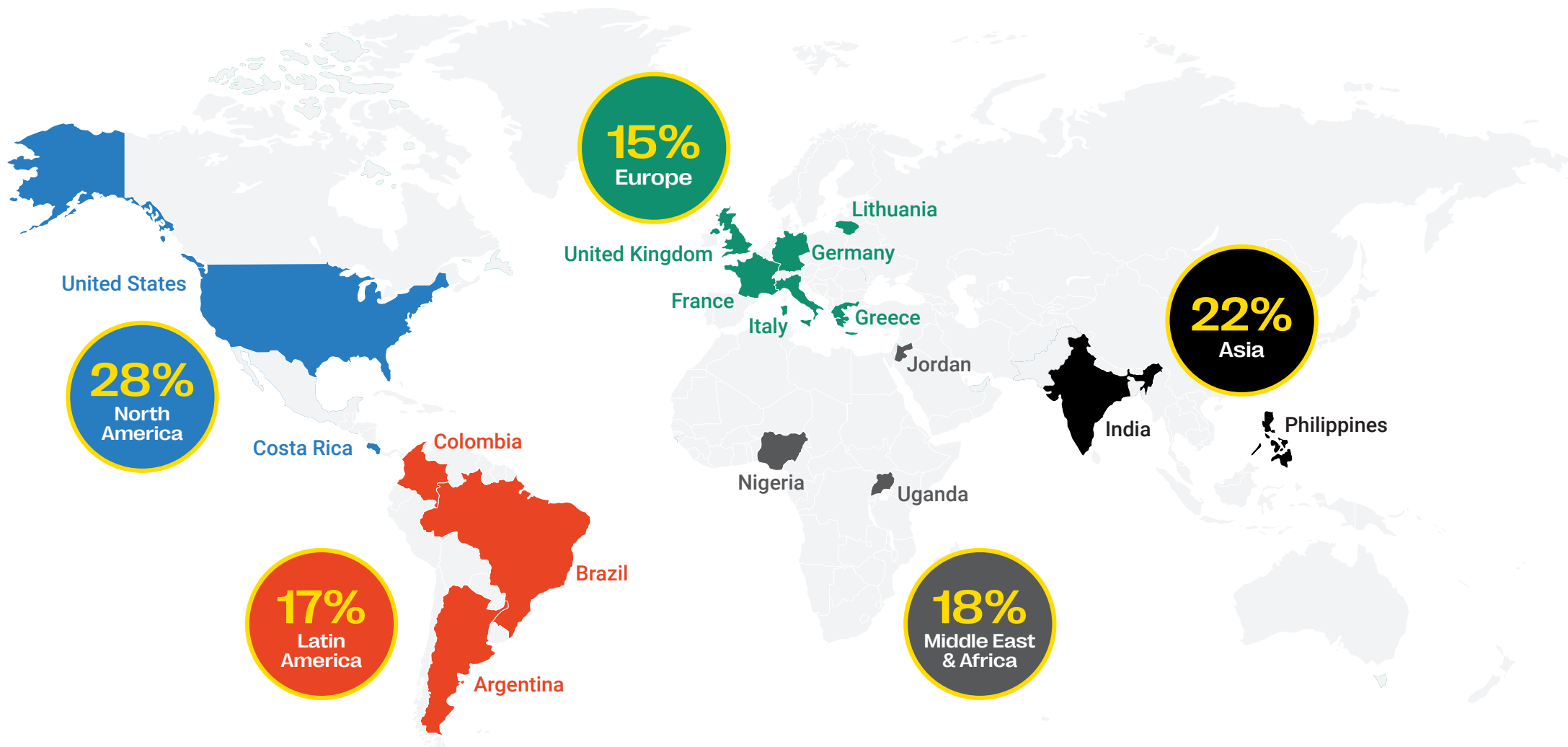


## 47

fellowships

# Global Reach

We're proud to have invested more than \$4 million in grants in 2023 to support innovative programs spanning five continents. The map below represents the breakouts of our investments by region.





## Western Union Foundation Global Scholars Program



70 Scholarships

The Western Union Foundation launched the Global Scholars program in partnership with the **Institute of International Education** in 2017 to provide funding to students struggling to afford their final years of college. Western Union Scholars are international or immigrant students pursuing degrees while balancing other demands – such as working multiple jobs and living abroad without a local family support system.

We're proud to have awarded 70 scholarships in the 2023-2024 school year to support students studying at 31 universities spanning 10 countries around the world. These high-achieving students hail from more than 30 different countries of origin and moved to make their higher education dreams a reality.

### Arian's drive to save lives through cancer research

Born and raised in Iran, Arian is a first-generation university student who is driven by an insatiable curiosity to learn and a desire to make a meaningful contribution to cancer treatment and prevention.

*"I became interested in pursuing medicine during my freshman year of high school when I walked into the ICU and saw my mother laying down after thyroid cancer surgery," Arian shares. "As a child, I distinctly remember having many questions related to cancer. What causes it? How can we prevent it?"*

Arian is driven to find the answers to those questions and make a difference, and has already demonstrated great impact in his field as an undergraduate student.

He contributed to novel treatments for patients diagnosed with diabetes at UPMC Children's Hospital and conducted pancreatic cancer research at esteemed institutions, including Memorial Sloan Kettering Cancer Center and Cornell University's Medical School.



As an international student with expensive tuition and mounting bills, Arian had been stretched thin between school and working two part-time jobs – and credits his Western Union Foundation scholarship and CEO Scholar award as critical pieces in his academic journey.

*"Your belief in my potential, especially during a time when I faced financial hardships in my undergraduate journey, is deeply meaningful to me," shared Arian. "My ultimate aim is to use my education to grow as a young scientist, with the aspiration of contributing to cancer research and finding potential novel therapeutics for cancer patients like my mother."*

Western Union and the Western Union Foundation are proud to support Arian's academic journey. We believe he has a bright future ahead with great potential to make a lasting and positive impact on the world.

— Devin McGranahan, CEO of Western Union



# Western Union Foundation Fellowship



47 Fellows

The Western Union Foundation Fellowship, powered by [Watson Institute](#), was launched in 2021 to provide emerging leaders with business training and seed funding to advance and grow their community-focused ventures. The impact of the program is further amplified by Basecamps that each Fellow organizes to provide training and resources to community members.

We're excited to have welcomed 47 new changemakers into the 2023-2024 Fellowship. These social entrepreneurs are making a remarkable difference through ventures that address important issues facing communities around the world. The Western Union Foundation Fellowship is unique in that it's tailored to people who have either been displaced themselves, or are working with highly marginalized, refugee, and forcibly displaced communities.

## Catherine's mission to empower refugee women in Uganda

Having grown up in Uganda, Catherine saw firsthand how lack of access to menstruation education and products negatively impacts millions of girls in rural areas. That was the impetus for her launch of the Safe Girl Initiative, which aims to provide safe and affordable menstruation kits to underserved women and girls to help prevent absences from school and work, and provide girls with the dignity they deserve.

*"What differentiates us is we provide an all-in-one solution. We've produced over 65,000 menstrual kits which have been distributed around the country, and we have opened a new production space that employs 22 people."*

*"Being a part of the Western Union Foundation Fellowship has been an amazing journey of learning and discovery for me and my venture. The unique learning structure has enabled me to re-learn what I thought I knew, integrate some of my learnings into my venture, and see growth in it. The program components address our most critical challenges as entrepreneurs."*

Being a part of the Western Union Foundation Fellowship has been an **amazing journey** of learning and discovery for me and my venture.

## ➔ Workforce Readiness: Nonprofit Partner Spotlights

# Re:Coded



4,600 Bootcamp Participants

The Foundation has partnered with **Re:Coded** since 2017 and is proud to support their efforts to empower underserved youth with digital skills training that equip them for careers in technology. In 2023, we partnered with Re:Coded to support their immersive bootcamps that served more than 4,600 individuals across MENA (Middle East and North Africa) and Turkey. Looking ahead, we are excited to expand our partnership with Re:Coded as they scale their programming to refugees and displaced youth in Uganda and Nigeria.

### Zainab's journey from war-torn Iraq to frontend developer

Growing up in Iraq and witnessing the harsh realities of war, Zainab struggled to imagine what opportunities would be available for her in an environment that offered little support for women in the workforce.

In the face of adversity, Zainab's love for solving mathematical problems emerged as a beacon of possibility for a career in tech. She became determined to achieve this dream and made the difficult decision to leave Iraq and start a new life in Turkey, where she discovered the transformative power of Re:Coded's bootcamps.

*"I applied to be part of a Re:Coded bootcamp so many times and when I finally got my acceptance later, I was ecstatic and really proud of myself."*

Balancing a full-time job while navigating the bootcamp, Zainab not only mastered the fundamentals and honed her programming skills but also forged lasting connections with fellow students. She was determined to leverage her newfound skills for her dream career, and just a few months after graduation she landed a role as a front-end developer.



I got my **dream job** because of what I learned at Re:Coded and I can't wait to see what's next for me!



# Aspen Institute



250 Program Participants

## Aspen Institute's Global Opportunity Youth Network (GOYN)

designs innovative skill-building pathways to prepare opportunity youth (young people not in school or formal work) to access formal jobs in high-growth sectors. The Foundation proudly helped launch a Digital Skilling Pathways program in Colombia, led by local GOYN partner Fundación Corona, which has since supported 250+ youth and influenced 90+ bootcamps and employers to boost inclusivity. Building upon this momentum, we are excited to extend our investment in GOYN's place-based, systems-change approach to rural communities in India in 2024. Our support will help GOYN partner TRIF expand local youth hubs equipping opportunity youth at varying stages in their journey to economic participation with skilling, mentorship, and financial literacy.

### Enrique's second chance with a career in technology

Growing up in Venezuela, Enrique had limited options to study programming despite his interest in the field. At one point Enrique almost gave up on his dream to become a developer, until he moved to Colombia and found an opportunity with GOYN's bootcamps.

*"I took advantage of the opportunity that was presented to me, because in my place of origin I did not have the option of studying in this field," Enrique shared. "The bootcamp opened many doors for me in terms of knowledge, networking, friendships, and projects."*

Enrique was excited to put his new knowledge to use and continue learning even more, which is why he sought out more opportunities to expand his knowledge by participating in more bootcamps offered by GOYN.

*"I started a business during the pandemic and am applying the knowledge I've learned through the bootcamps. I'm working to establish my own e-commerce and am already seeing results," Enrique said. "I'm also studying in another bootcamp to obtain certification as a full-stack developer with a focus on Java."*

This opportunity with GOYN *inspired me* to keep going and not give up on my dreams.

## ➔ Jobs Creation & Entrepreneurship

# Forward•Inc



70 Entrepreneurs

**Forward•Inc's** mission is to support refugees and newcomers as they pursue their entrepreneurial dreams. In 2023, the Foundation was excited to partner with Forward•Inc to empower 70 refugees in Nigeria, Uganda, and Jordan so that they can launch, grow, and sustain their own businesses.

### Mariam's pursuit to address poverty through recycling

Mariam is the founder of Greenhill Recycling, a social enterprise that supports low-income communities in Nigeria by using recyclable waste as a currency of exchange. With a reward-for-recycling model, the organization gives households the opportunity to exchange their recyclable waste for redeemable points. These points can then be exchanged for items like groceries, utility bill payments, or school supplies. In addition to supporting impoverished communities, Greenhill Recycling also sorts, processes and sells the raw recycled materials to produce polyester fiber.

*"The Forward•Inc Accelerator program provided me with significant benefits, with one of the most notable being the comprehensive training on investor readiness which enabled us to clearly discern what investors seek in a business. The program not only enhanced our visibility, but also motivated us to ascend further in the recycling value chain, aiming to have a greater impact on lives and positioning ourselves more attractively for substantial investments."*

The program not only enhanced our visibility, but also motivated us to ascend further in the recycling value chain, aiming to have a **greater impact** on lives.





# Plan International



600 People Empowered

The Foundation is proud to partner with **Plan International** and support their You(th) Connect Project in the Philippines. Through this initiative, Plan aims to empower 600 young people – especially women, young mothers, and people with disabilities – with technical skills training and support so that they can pursue new employment or start their own businesses. In addition to tech skills development, Plan is also providing life skills training on financial literacy, digital literacy, disaster resilience, health, safe migration, and child protection.

## Iris' opportunity to provide for her family

Iris is a motivated young woman who wanted to start her own enterprise to help support her parents and siblings. By participating in You(th) Connect 2.0, Iris was given the training and resources needed to start her own business and make significant contributions to her household.

*"I'm the third-born of seven children, so I try my best to help my family," Iris shared. "I used to work as an on-call mango slicer in our village whenever the fruit was in season. It was not a permanent job and below minimum wage, so it was not enough to cover my family's daily living expenses."*

*I was lucky to be part of Plan International's You(th) Connect 2.0 Project and given an opportunity to start my own business – which truly helped me and my family. Through the training and financial support, I was able to set up my own Sari-sari Store (neighborhood grocery shop). Ever since it opened and I started earning, I have been able to help my parents with our daily expenses. It's hard at first, but I am hopeful that I will be able to expand it someday.*

*For other young people like me, my message for you is to never lose hope and never stop dreaming."*

All our sacrifices for **our dreams** and for our family will pay off one day.



## Western Union Employee Impact



15,700 volunteer hours | Donated to 800 organizations

### Western Union Employees

In 2023, Western Union employees supported the Western Union Foundation and charities around the world in remarkable ways. Employees drove more than \$2 million in support for nonprofits in the communities we live and work by volunteering 15,700 hours, donating to 800 different organizations, and engaging with the Foundation.



At the core of Western Union, we strive to help people and communities around the world prosper, and the Western Union Foundation's mission and impact are a shining example of our purpose in action. I'm proud that our Foundation was able to positively change the lives of more than 11,000 aspiring individuals in 2023 – an achievement that is only possible because of the generous support from Western Union, our employees, and our partners."

#### – Ben Adams

Chief Legal Officer of Western Union and  
Board Chair of the Western Union Foundation





# Western Union Foundation Corporate Donors

Our collaboration with Western Union and its purpose-driven partners is essential, as their support enables us to scale our programs and make a meaningful impact for thousands of aspiring individuals around the world.



A big thank you to Teleperformance (pictured), the Platinum Sponsor, and HCL Technologies, Paysend, and Quant Systems, as Executive Sponsors of the 2023 Western Union Foundation Golf Tournament Fundraiser.

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We are so grateful for the long-term and significant philanthropic support provided by our largest corporate donor, Western Union.

## 2023 Prosperity Beyond Borders Nonprofit Partners

We're proud to partner with innovative nonprofits that are creating economic opportunities for people who migrate in pursuit of a more prosperous future.



[www.westernunionfoundation.org](http://www.westernunionfoundation.org)

The Western Union Foundation is a separate charitable corporation that is tax-exempt under 501 (c)(3) of the United States Internal Revenue Code, contributions to which are tax-deductible for U.S. income tax purposes.

**CAPABLE**



**FORWARD-INC**



**re:coded**

