

A Mission-Based Company

An Interview with Heather Nesle,

President, New York Life Foundation and Vice President, Corporate Responsibility, New York Life

EDITORS' NOTE Heather Nesle most recently served as vice president, corporate sustainability at HSBC Bank USA. Prior to that, she served in various roles at Fannie Mae, most recently as senior capital markets manager, as well as senior communications manager and information architect. Nesle earned a Masters of Arts degree and a Bachelor of Arts degree in communications and human services from George Washington University.



Heather Nesle

FOUNDATION BRIEF The New York Life Foundation (newyorklife.com/foundation) devotes the majority of its funding each year to programs that help children in the areas of educational enhancement and childhood bereavement. Since its founding in 1979, the Foundation has made more than \$250 million in contributions to local and national non-profit organizations. New York Life Corporate Responsibility initiatives include the award-winning Volunteers for Good program, which helps New York Life employees and agents nationwide volunteer within their communities.

How has New York Life Foundation's work evolved over the years?

The foundation has formally been in place since 1979. It was established with a \$10 million endowment. However, New York Life has been around a lot longer than that and we have made many diverse types of philanthropic donations and contributions throughout our history. This goes back to 1853 when Yellow Fever hit the south and we provided funds for people of New Orleans and Mobile, Alabama.

Our long-standing tradition is based on our founding principles of service and humanity. Since the foundation was formally established, we have given more than \$250 million to local and national nonprofit organizations.

We originally focused solely on education, but we have evolved based on the needs of the communities we serve and input and research from our partners, as well as issues that resonate with our employees and agents.

Our mission is to provide financial security and peace of mind through our products, and we really take that to heart as a foundation as well.

One of our focus areas is around education in middle schools, in particular out of school time, extended day and summer programs. We focus on filling the gaps experienced by underserved

kids who generally don't have the same opportunities as other kids.

Gaps in learning and socialization over time end up creating a situation where some kids fall behind their peers until they then can't keep up. The research shows that by the time a kid gets to ninth grade, if they get there on time and on grade level, they have over an 80 percent chance of graduating on time and moving on to college or other post-secondary success. Their odds of success drop to less than 30 percent if they don't get to ninth grade on time.

Middle school can be an especially vulnerable time for students, fraught with social and emotional challenges and developmental changes, making the leap to high school difficult for many. Research has proven that the out-of-school programs we fund have a tremendous impact on a student's long-term academic success. Research from our education partners has shown that kids in afterschool programs go to school more, see improvements in their behavior, and increase their likelihood of moving on to the next grade level and graduating.

Our other focus area is around childhood bereavement, which directly aligns with our business. We're there to provide financial support during the worst times in someone's life, as well as the emotional support to help families and children to have an adaptive response to grief from the death of a loved one.

Do these efforts align with the corporate responsibility function that you also serve for New York Life?

There is synergy, but the foundation acts as a 501 c (3) and funds things that are core to our mission around education and bereavement, as well as our employee and agent engagement programs.

Beyond that, the corporate responsibility budget handles things that are still part of being a good corporate citizen, but don't fall within the two foundation focus areas of childhood bereavement and educational enhancement.

Are the employees brought into the foundation's work?

They are brought into the work of the foundation, and our work in the child bereavement space is an excellent example of this. We have been funding this issue for almost a decade and we are the largest funder in this category. Since we have started these relationships

with some of our partners, our employees and agents have provided thousands of hours working at bereavement camps and centers, and hosting events for kids. Our people have taken the cause to heart and we have expanded our focus on this because it has resonated so well with them.

We also utilize partners funded by the foundation to help train our agents about how to speak to someone who is grieving and be emotionally supportive, as well as addressing the self-care of the surviving parent and family members.

It is difficult to put metrics in place to track impact around this work?

Metrics are as important to us in our non-profit investments as they are to any part of our business. We're looking to our partners to tell us in a robust way not just the number of kids they're impacting, but what behavioral changes they're seeing. Are they developing better social skills or coping mechanisms?

A portion of funding for many of our grantees goes to third-party evaluation.

How critical has it been to have commitment from New York Life's management team for this work?

It's important because it comes down to the idea of being a mission-based company. For someone in my world, it's nice not to have to justify why our foundation is needed, and to be brought into major decisions across the business to make sure that our corporate value of humanity is permeating everything we do.

The foundation is not seen as an add-on but as an integral part of our brand and business, and how we support our employees and agents.

When this opportunity presented itself, what excited you about it and has it been what you expected?

It has been even better than I expected. As I was interviewing, what struck me was the consistency of the message from all the people I met with in terms of how they described the challenges and opportunities the company was facing, and their authenticity. I have rarely seen that kind of consistency in an organization.

This company has a long, rich history, and we have had to grow and innovate and change to stay where we are, but we also want to preserve the best parts of the company. The foundation and corporate responsibility mission is a key part of that.

There is a real focus here on not just the bottom line but on our people and our customers. ●