



SEIZE THE WAY

Five Principles to Revolutionize the Meaning of Money





**“All flourishing
is mutual.”**

Robin Wall Kimmerer

A future awaits us that's healed and whole, one where our collective resources are used to solve problems and nurture life, for all and for good.

What if we could reorient our relationship to money? What if we could reassign its function and value in our lives? What if we could center our connections with the people, places, and practices that fuel our wellbeing and cultivate abundance?

We're now called upon to be that change, to honor our interdependence, and to set a course to flourish together. Because, deep down, money shouldn't give us meaning. Instead, we must choose to give meaning to money.



Growing Gardens, an RSF borrower that cultivates community through regenerative urban agriculture.



Photo © Jane Cavagnero / Mad Capital

By offering values-aligned investments, loans to mission-driven organizations, and donor advised funds, RSF mobilizes money toward positive impact. Our mission: to change finance and finance change.

Today, the systems upon which we depend are functioning exactly as designed. Our economy encourages growth at all costs. We're made to worship money, and its neverending accumulation, as the key to our happiness and success.

As a result, we preserve inequities and encourage the destruction of our natural world. Even those who want to do good with their money are impeded by the failures of traditional investing – the goals of which remain exclusively profit-motivated.

Reimagining money to solve systemic problems is a massive, complex undertaking. But dismantling the extraordinary web of misguided norms, institutions, and practices is why we at Regenerative Social Finance exist.

RSF steers resource wielders to circulate wealth rather than just accumulate it, and help catalyze the shared values and mutual benefits that will be felt today, tomorrow, and on the horizon. And as we work to meet this moment of consequence for our economy, society, and planet, it's important to reflect upon where we've been, what we've learned, and what's possible for our shared future.

Five Principles

The following principles help to define and guide our work in regenerative social finance:

Act from Abundance

06

Center Relationships

09

Empower Everyone

13

Transcend Ego

16

Move with Change

19

Act from Abundance

01

We believe our planet offers enough for everyone to thrive. We reflect this abundance with investments that maximize the flourishing of living systems. We prioritize the health of the whole because it fosters both individual and collective wellbeing.



Today, the financial system is working exactly as intended, prioritizing the wealth of the few over the health of the many.

In short, it's a zero-sum game. As it exclusively seeks higher and higher returns, traditional finance never acknowledges the harm those same returns reap on communities and the natural environment. It claims that endless growth brings benefits to everyone, without admitting that such growth left unchecked leads to unchecked ecological destruction.

In contrast, regenerative social finance centers businesses and nonprofits that are committed to healing the damage wrought by conventional finance. By rejecting the winner-take-all mentality of conventional finance, we might join in the belief that our planet offers more than enough for individuals, communities, and the natural world to thrive in harmony. We can activate our community, and give businesses and nonprofits that act with abundance all the resources they need to thrive and scale.

One way we can start is by financing providers of renewable energy. Instead of extracting power from finite, polluting resources like coal, oil, and natural gas, renewable providers tap into energy sources like wind and solar to provide power that promotes collective abundance. Infusing these suppliers with affordable, accessible capital ensures that clean energy can power our communities, our economy, and our planet.



Solar panels installed by Sunwealth, an RSF borrower.



Sunwealth

Case Study

Sunwealth

One of RSF's partners that exemplifies this mindset of abundance is Sunwealth, an investment firm based in Cambridge, Mass. Sunwealth has pioneered a financing model that brings critical capital to the community-based solar market.

By supporting innovative solar projects on rooftops, parking lots, and other underutilized spaces, they are able to deliver both access to renewable energy and long-term savings to nonprofits, schools, municipalities, small businesses, affordable housing authorities, and low-to-middle-income households. In short, they're bringing all the benefits of clean energy to those who might otherwise be left out in the renewable energy transition.

As of 2024, Sunwealth's work has provided \$161M in revenue for local developers and installers, created over 1,700 lifetime solar jobs, generated \$115M in lifetime savings for purchasers, and reduced over 1,240,000 metric tons of lifetime carbon – proof positive that renewable energy can deliver on a triple bottom line of abundance for people, planet, and profit. With several loans to date, RSF is thrilled to have them as one of our biggest partners.

“Our partnership with RSF enables Sunwealth to remain catalytic with its community impact. We look forward to collaborating with them for years to come.”

Omar Blayton, CFO of Sunwealth

RSF's latest loan to Sunwealth supports four projects that, when combined, are expected to generate about \$11 million in lifetime energy savings, reduce over 85,000 metric tons of carbon emissions, and create nearly 120 lifetime solar jobs – an abundance of dividends that spread wealth and health to everyone.

Center Relationships

02

We transcend the transactional with relationships rooted in trust, creativity, and shared values because they promise to unlock our greatest potential. By deepening relationships with ourselves, one another, and the universe at large, we establish a network of mutuality, integrate collective wisdom, and share abilities, assets, and resources for a more prosperous future.





Volunteers at Ceres Community Project, an RSF borrower and Sebastopol Charter School partner that provides medically-tailored meals to people whose illnesses prevent them from cooking or shopping for themselves.

Conventional financial wisdom dictates that economic life is fundamentally built around competition.

The more competition, the more wealth. Every person for themselves. Whoever has the most, wins. But look where this has gotten us: exorbitant bank fees, predatory lending practices, the 2008 financial crisis. Ruthless competition and mercenary thinking only alienates us – from each other, from nature, and from ourselves.

Relationships should be the central tenet of all economic activity. And only collaboration and compassion will build an economy in which relationships are the actual currency. We must extend our thinking beyond just borrower and investor, and instead ask how we might support the work of interconnection and mutuality.

As an example, Waldorf schools orient students toward lives of courage, compassion, creativity and love by centering interdependence and community. In order to cultivate a future where we might connect rather than compete, we should always lean in, listen, and learn, so that our inputs bring about holistic outputs, always aligning our practice with our partners' values and goals.



Ceres Community Project

Case Study

Sebastopol Charter School

Sebastopol Charter School (SCS) provides students with the depth, beauty, and rigor of a private school guided by the core principles of Waldorf education, but without the tuition that is a barrier for many families. Its curriculum – emphasizing experiential learning, land stewardship, community-building, volunteerism, imagination, physical education, and the arts – demonstrates what an education rooted in interdependence can look like.

Students receive a deep education on land stewardship and environmentalism, with a curriculum that includes regenerative agriculture principles. It's part of students' daily practice to compost, recycle, and use sustainable and renewable materials. Sebastopol Charter School's values shine in its unique partnership with the Ceres Community Project, a nonprofit organization (and fellow RSF borrower) that uses produce grown in its organic gardens – including a garden at SCS that's managed by the students – to prepare free, medically tailored, home-delivered meals for people whose illnesses prevent them from shopping or cooking for themselves.

From its humble origin in a church basement in 1995, the California K-8 institution has grown to serve 283 current students on a 20-acre campus. In 2016, it became the nation's first accredited

public Waldorf school through the Alliance for Public Waldorf Education. But that growth was not always assured. SCS traveled a long road to get to this place, and more than \$7.5 million in loans from RSF over two decades were essential to its progress.

A \$1.65 million mortgage loan in 2000 to the Charter Foundation, the nonprofit funding body that supports the school, helped SCS move out of cramped rental spaces and construct its first campus in downtown Sebastopol. The new campus worked well for more than a decade, and within that time the Charter Foundation paid off its entire loan. But administrators dreamed of creating communal spaces where students could gather and play instead of relying on the public park across the street.

In 2013, the Charter Foundation approached RSF again, this time for a \$3.6 million loan to purchase a 20-acre property just north of the initial campus. The money covered the land purchase, classroom construction, utilities installation, and renovations to an existing building, which now serves as administrative offices.

RSF continued to serve as a steady financing partner for the school through a \$2 million bridge loan and several incremental increases to its earlier mortgage loans. The last wave of funding from RSF came in 2022, when the Charter Foundation requested \$220,000 to install solar panels and convert fully to renewable electricity, deepening the school's environmental commitment and reducing its utility bills.

“The school's long relationship with RSF has allowed it to grow at a pace that makes sense.”

Essie Bishop, Administrative Director of Charter Foundation

“We have a real relationship with RSF based on mutual understanding and visibility that extends beyond mission alignment and familiarity with Waldorf education values. It's not some blind banking relationship where we're just a number on a spreadsheet. RSF truly celebrates our accomplishments and proactively supports us by asking about our needs and what we want to achieve,” says Bishop.

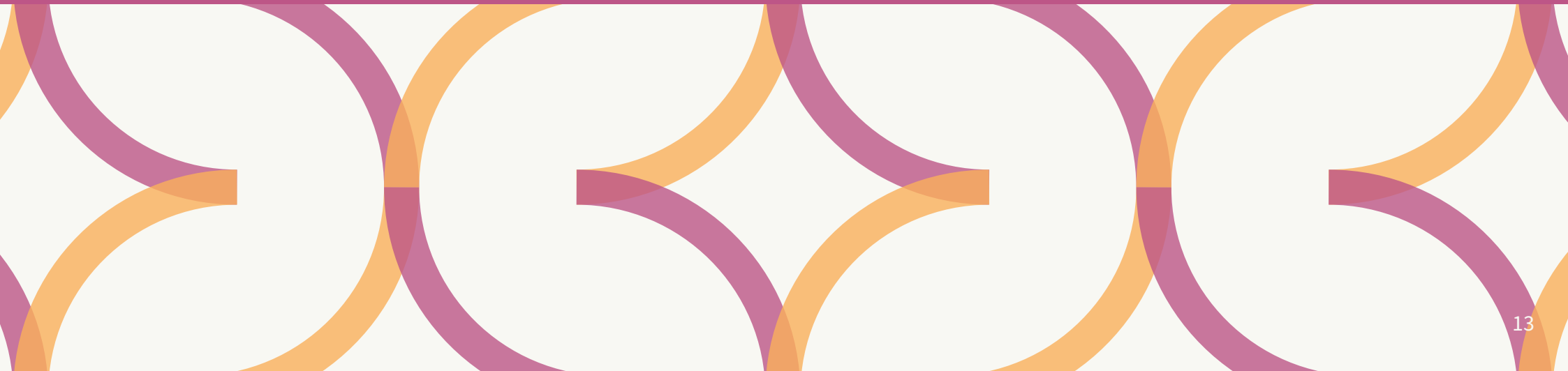


Ceres Community Project

Empower Everyone

03

When we invite more people to participate in an economy that values the whole, capital circulates rather than accumulates, flowing to where it's needed most. Any one of us can be an agent of opportunity, creating a more balanced, inclusive and resilient economy that benefits all instead of just a few.



Traditional finance is rooted in a strict hierarchy which dictates that the more resources you accumulate, the more power and access you have to accumulate even more.

And people who don't have as much – usually because of race, class, and systemic injustice – aren't granted economic mobility. They are more likely to be unbanked or underbanked, less likely to access credit, more likely to be charged high interest rates when they do, and less likely to own property that builds generational wealth. This is fundamentally unfair.

As an alternative, regenerative social finance intentionally seeks out innovative ownership and organizational structures that empower everyone in the financial system, not just those at the top. By doing so, it's possible to flip the script on assigning economic winners and losers, and instead provide everyone with equal access, collective agency, and a fair shot at success.

Cooperatives offer a powerful economic model in which mutual flourishing is baked into the business itself. By investing in such organizations, which are owned by employees rather than shareholders or high-ranking individuals, we can galvanize financial systems that democratize the power of decision-making and put profits in the hands of many, instead of just a few.



A farmer who supplies avocados to Equal Exchange, a cooperative that is both a former borrower and current DAF client of RSF



Farmer-members of a cooperative that supplies cacao to Equal Exchange

Case Study

Equal Exchange

As a pioneering supplier of fairly traded coffee, tea, chocolate, and other products, Equal Exchange personifies the power of partnership and cooperation. Since 1986, they have sourced high-quality products from over 40 small-farmer cooperatives in 25 countries around the world, enabling small communities to gain critical market access and reinvest profits in their own communities.

Equal Exchange itself is structured as a cooperative, meaning that its employees enjoy partial ownership of the business – and have a meaningful say in how it’s managed. And last but not least, Equal Exchange’s “citizen consumers” can contribute to the business by participating in webinars and monthly meetings and even sitting on the business’ board of directors. At every stage, Equal Exchange is committed to distributing power to people that wouldn’t have it in a traditional business hierarchy.

RSF first supported Equal Exchange with a loan in 2014. We deepened our partnership by helping their employees establish a donor-advised fund (DAF) in 2017. Starting with a donation from its worker-owners, Equal Exchange’s DAF has grown into a substantial fund that empowers small investors, donors, employees, farmers, business leaders, and consumers to meaningfully collaborate in building more equitable farming structures – supporting everything from crop diversification to quality control training to women’s leadership development.

“The way we work with our community of cooperative farmers is multifaceted, going beyond just a purchase order. We take a more holistic approach. With the DAF, we now welcome contributions that help to support our broader mission.”

Kim Coburn, green coffee buyer at Equal Exchange

RSF is proud to champion Equal Exchange’s work to create mutually beneficial relationships between farmers and consumers. Together, we demonstrate how shifting power and reimagining ownership can build a more equitable, democratic, and sustainable world.

Transcend Ego

04

We know that the story's not all about us. That's why we broaden our aperture of intention to consider all life. We invest and steward resources that provide collective benefits for people, communities, and the natural environments that sustain us, now and for generations to come.

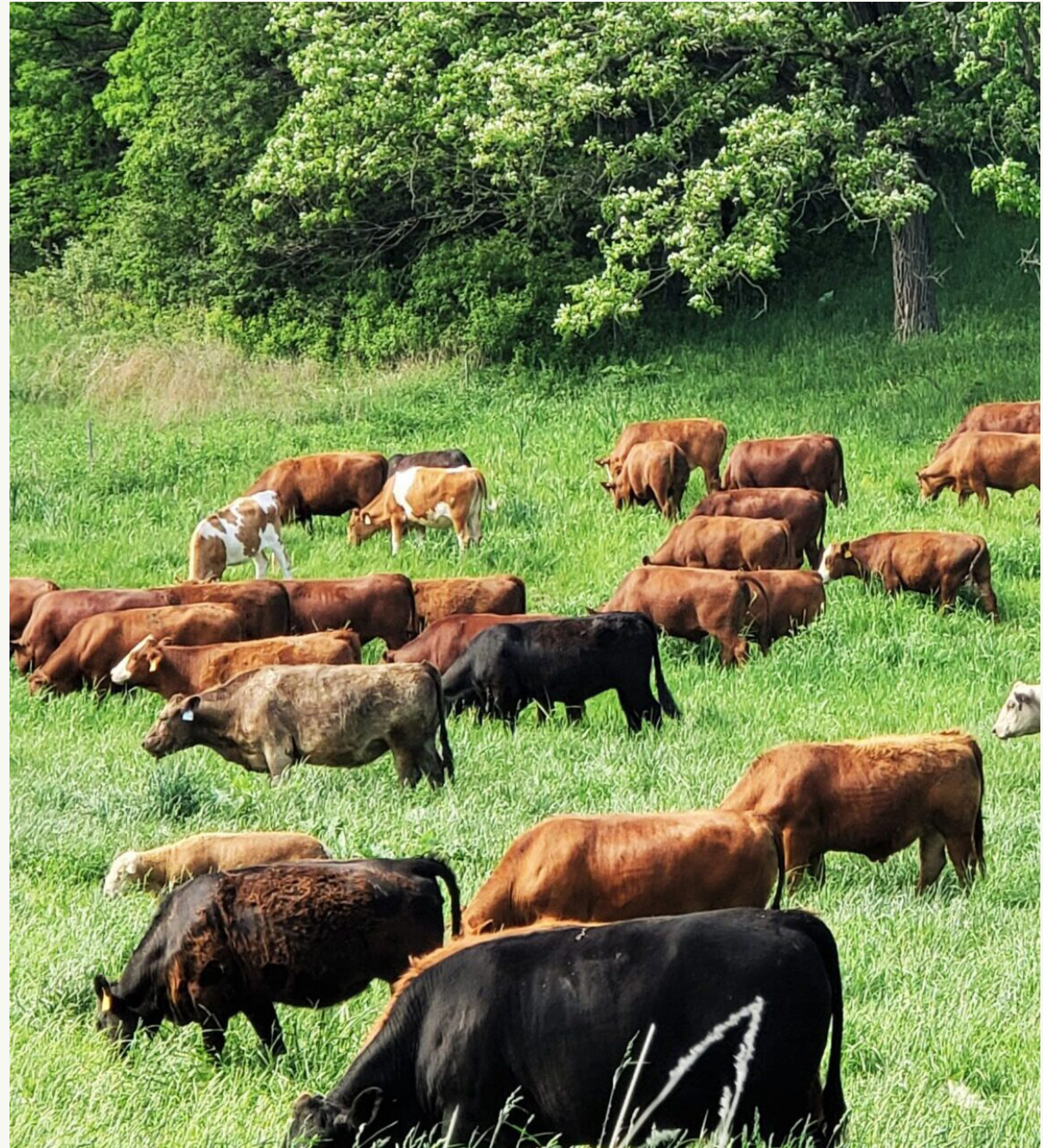


Conventional economic systems center humans at the expense of other living things and the natural environments we're a part of.

But ecologically speaking, people aren't more important than our neighbors on Earth. And if we continue to put ourselves first, by allowing profit to come at the expense of environmental degradation, we will "grow" our way out of existence.

Investing in the planet's health isn't a means to an end – it's a worthy goal in and of itself. And when we invest in the health, preservation, and maintenance of natural ecosystems, it's not just the living things that live in them that benefit. We do, too — because humans are a part of that living system.

Land trusts purchase land for the express purpose of keeping it off the speculative market, preserving it for anything from affordable housing to environmental conservation. By providing financing that supports these purchases, we can protect our invaluable natural resources from short-sighted, profit-driven speculation, and ensure a diverse and thriving ecosystem – not only for ourselves in this life, but for our descendants and the environment they'll inherit.



Cows graze on land stewarded by Living Lands Trust, an RSF borrower.

Case Study

Living Lands Trust

Living Lands Trust embodies this idea by working to keep farmland viable through regenerative land stewardship. Living Lands Trust acquires land through gifts and purchases, then leases that land to farmers, ranchers, and other stewards who are committed to biodynamic agriculture and regenerative practices.

RSF was first introduced to Living Lands Trust in 2013, when they asked us for help purchasing 76 acres of farmland in Wisconsin adjacent to fields already being used for biodynamic agriculture. Gaining this land would be a major boon for the young dairy farmers the trust was already working with, but neither the farmers nor Living Lands Trust had the money to purchase and protect the new plot.

Because RSF implicitly understood that regenerative agriculture requires regenerative finance, we supplied them with a loan to buy the land and, perhaps more importantly, demonstrate the viability of their pioneering model.

“RSF fully grasps the challenges...They are also operating outside of the way conventional financial institutions work, providing small and innovative organizations access to capital where we would otherwise be excluded,” says David Outman, the Trust’s executive director.

“If you’re not taking steps to protect investments that are being made in regenerative agriculture now, you lose them quickly.”

David Outman, Executive Director of Living Lands Trust

Today, Living Lands Trust holds more than 2,400 acres in southeastern Wisconsin, Northern California, southern New Hampshire, and north-central Texas. They are ensuring that farmland remains viable for land stewardship practices that provide shared social, ecological, and economic value for generations to come.



Living Lands Trust

Move with Change

05

Change is a constant and inevitable companion, and our willingness to adapt and evolve strengthens the transformations we seek. We embrace flexibility and a commitment to learning as the keys to our resilience. By moving with a dynamic world, we cultivate the conditions for communities to meet whatever the future brings.



Established financial thinking is inflexible and unfeeling.

If circumstances beyond an individual or organization's control prevent them from paying back a loan exactly on time, meeting a specific growth target, or even sustainably operating at all, traditional financial systems trap them in cycles of debt and false promises.

A regenerative financial system, like the natural world it draws inspiration from, bends – not breaks – with change. In this system, we step back from narrow goals that stipulate “we need this payment, in this exact form, by this exact date,” and instead embrace a more expansive pursuit in which “we want this business to succeed because its existence makes the world a better place.” By doing so, we can shift from an economic system defined by perpetual conflict to one rooted in compassion and shared purpose.

When circumstances affect the market conditions in which our borrowers do business, we change our terms to match. Because we're not here to extract from the organizations we support; we are investing precisely in their ability to adapt, evolve and thrive. By offering an extension to a loan payment, readjusting terms, or providing additional financing, we can collectively help cultivate resilience and build financial strength.



A farmer who supplies to Lotus Foods, a long-time RSF borrower.

Case Study

Lotus Foods

Lotus Foods is one of RSF's longest-term partners. Their mission is simple: to preserve heirloom rice varieties and help small farmers grow those crops in a sustainable way. But our journey together has been far more complex, requiring us to adapt together to circumstances beyond our control. In the last two decades, Lotus Foods has weathered a global recession, a global pandemic, and a trade war with China, from which Lotus imports the majority of their crops. It's been a long ride, but it's a ride we're fully committed to.

“What we love about RSF is that when we have a bump in the road, we know we can survive because we've got a great foundation that RSF respects and values.”

Caryl Levine, Co-founder of Lotus Foods

Our shared journey began during the 2008 global recession. Like many companies, Lotus was struggling, so RSF transitioned their line of credit and helped refinance their more expensive debt with other lenders. This financing helped them push through their challenges, and four years later, we were able to increase their line of credit.

Twelve years later, COVID-19 and volatile trade policies presented a whole other set of significant challenges. Because Lotus sourced 83% of their products from China, they were forced to pay millions of dollars in tariffs as a result of a 25% tariff imposed on Chinese imports in the wake of the pandemic. This far exceeded their pre-pandemic budget. Shipping delays further stressed their liquidity because of longer inventory turnover time.

RSF stepped in by restructuring and increasing their loan, providing Lotus with more permanent working capital. But Lotus needed more support, and the restrictions of our typical borrowing-based line of credit was a hurdle. We encouraged them to raise new equity capital within a certain period of time to complement our debt, and they succeeded.



Lotus Food founders Ken Lee and Caryl Levine with a rice farmer.

Through collective flexibility, trust, and shared belief, we were both able to rise above the pandemic's extraordinary challenges. Today, Lotus continues to import sustainably-grown rice that provides small farmers across Asia with an equitable means of supporting themselves.

This rice also uses 50% less water, produces 40% less methane, and requires 90% less seed to produce 2-3x more output. Trust us, it's rice that's worth bending backwards for.

Where We're Going

We know that reorienting our relationship to money won't happen overnight. But in experiencing the transformative potential demonstrated in these case studies, we have never been more inspired and encouraged by the profound changes in practice happening around us.

By stepping outside the economic models and modes of thought that have failed our communities and our planet, and instead choosing to seize the way with regenerative social finance, we are actively making money the catalyst for a full and flourishing future.



Students at Golden Bridges, an RSF borrower

We hope you'll deeply consider the five principles we offer here. Actively take them with you: share them widely in the communities where you work, pass them down for generations, and embody them here and now, with love and care.

Act from Abundance

Maximize the flourishing of the whole

Center Relationships

Facilitate trust, creativity and shared values to unlock our greatest potential

Empower Everyone

Contribute to an economy that values and benefits all, not just the few

Transcend Ego

Steward and preserve natural environments that provide collective benefits

Move with Change

Cultivate the conditions for communities to evolve and remain resilient



Ceres Community Project

Money is what we make it. Collectively, we can make money work for the whole by creating shared value, solving systemic problems, and regenerating communities and natural environments - now and into the future.

As we celebrate 40 years of transformative change, we confidently look forward to the next 40 years and beyond. We're ready to seize the way and lead a movement dedicated to practicing regenerative social finance as a model that can heal, nurture our mutual wellbeing and provide us all with a powerful path to progress.

The future of finance is still forming. Today, we invite you to join us in shaping it.

Acknowledgements

About RSF

RSF is a financial services organization revolutionizing the meaning of money. Together with our community, we put resources to work toward regeneration. We nurture an ecosystem of change-makers, investors, donors, and entrepreneurs using their capital differently than the crowd.

By offering investment notes, donor advised funds, and loans for social change enterprise leaders, we facilitate the flow of money for maximum impact — sparking positive change that can be felt today, tomorrow, and on the horizon.

Since 1984, we've innovated finance tools and invested in solutions to create healthier food systems, thriving arts communities, whole-child education, cleaner climates, widespread racial justice, and beyond.

Learn more and join us at rsfsocialfinance.org.



Sources & References

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[“Emergent Strategy: Shaping Change, Changing Worlds,”](#) by Adrienne Maree Brown

[“Finance for a Regenerative World,”](#) The Capital Institute

Get in touch with RSF

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For inquiries about our loans for mission-driven organizations, please contact Michael Jones, VP of Lending Business Development: michael.jones@rsfsocialfinance.org

