

# Providing Direct Financial Assistance to Those in Need

An Interview with Edie Lutnick, President and Co-Founder, Cantor Fitzgerald Relief Fund

**EDITORS' NOTE** Edie Lutnick is President and Co-Founder of the Cantor Fitzgerald Relief Fund. Under her leadership, the fund has distributed over \$280 million to victims of terrorism, natural disasters, and emergencies, as well as to numerous direct service charities. Post 9/11, she emerged as a strong advocate and family leader, not only on behalf of the families of the Cantor Fitzgerald employees who perished in the World Trade Center but of all 9/11 victims' families. She is the



Edie Lutnick

author of the Five-Star Amazon-rated book, *An Unbroken Bond: The Untold Story Of How the 658 Cantor Fitzgerald Families Faced The Tragedy Of 9/11 And Beyond*, and founder of the charitable giving initiative, *IHaveNeverHeardOfYou.com*. Lutnick, a labor lawyer, turned her practice over to her partners in the wake of 9/11 in order to devote her energies to the Cantor Fitzgerald Relief Fund. She holds a B.S. from the University of Rhode Island, and a J.D. and M.B.A. from Syracuse University. Lutnick is a sought-after public speaker and a respected voice on several 9/11 advisory committees including the National September 11 Memorial & Museum. She is a member of the Board of Directors of the Cantor Fitzgerald Relief Fund, *My Good Deed, Evolve*, and an Honorary Board member of *A Caring Hand: The Billy Esposito Foundation*.

**ORGANIZATION BRIEF** The Cantor Fitzgerald Relief Fund ([cantorrelief.org](http://cantorrelief.org)), a 501(c)(3) not-for-profit, was founded on September 14, 2001, with a \$1-million personal donation from Cantor Fitzgerald, L.P. Chairman and CEO, Howard W. Lutnick who, along with the firm's partners, underwrites 100 percent of the expenses of the fund so that every penny of its income is paid out to those in need. In addition to the families of Cantor's employees who were lost on 9/11, the Relief Fund provided assistance to family members of World Trade Center victims from 14 companies. The Cantor Fitzgerald Relief Fund has since expanded its scope to include victims of terrorism, natural disasters, and emergencies, including families impacted by Superstorm Sandy, the tornado in Moore, Oklahoma, wounded members of the U.S. military, and direct service charitable organizations.

## How has the model for the Cantor Fitzgerald Relief Fund evolved?

Early in the wake of 9/11, we learned that the most effective thing we could do was to listen to those we were trying to serve, the families of our employees who lost their lives on that day. In many cases philanthropic giving is done in a way that may be satisfying to the giver but does not necessarily best serve the recipients.

We quickly learned that what was important to the victims' families was not the same for everyone. Initially, the basis for our model was to provide direct financial aid so that each family could take care of its loved ones in a way that was most effective for them.

As we moved forward and our families became more stable over time, we never lost sight of the model. When we provided aid to the victims of Superstorm Sandy and the tornados in Moore, Oklahoma, we followed the same model of providing direct financial aid. We provided direct financial assistance – \$1,000 per family – to families who had children enrolled in elementary schools and who suffered extreme devastation from this disaster. We also listened to our employees and clients, and chose the schools based on the relationships among the firm and our employees in those areas that were affected.

## How easily can that model transfer to other companies and organizations?

It is very transferrable, because any organization can listen to and engage its employees as the first line in supplying direct, personal financial support to those in need. We look at what is important to the people who work for us; we're listening to what they need, and we've made the decision to help where we can by giving direct financial assistance.

On our annual Charity Day, held on September 11 or the first workday thereafter, 100 percent of the revenues generated by Cantor Fitzgerald and our affiliate BGC Partners go directly to charities that are important to our employees, clients, and celebrity ambassadors, who represent participating charities by joining Cantor and BGC employees on our trading floor.

We started this effort in 2006, and by devoting just one business day each year to philanthropic causes, we have been able to donate more than \$100 million.

This year, in addition to assisting many great direct service causes, our focus is to let the public know how they can get involved.

By donating to the Relief Fund, members of the public will be able to help us support hundreds of charities worldwide. If we can get people involved, and then share our model with other companies, we can turn this into more than just a one-day fundraising effort.

## After the dollars are given, how do you measure the progress of the effort?

This year, we started an impact series to highlight some of the really outstanding work done by our Charity Day charities.

We recognize that the good works these organizations do often are overlooked by the public because smaller charities simply don't have, nor choose to have, marketing dollars and support behind them to publicize their services.

If Charity Day and the Relief Fund can become a platform for supporting these organizations so other people can see what they do, then we can double the amount of good we do.

## How can the public get involved?

People can donate directly to the Relief Fund throughout the year by visiting our website ([cantorrelief.org](http://cantorrelief.org)). One hundred percent of all proceeds will be provided to outstanding causes or in direct financial aid.

## How do you engage new employees in the culture, particularly those who didn't experience 9/11?

It has been very important that employees at Cantor Fitzgerald and BGC Partners understand what this firm went through to get to where it is today.

In the immediate wake of 9/11, this firm had only 302 employees left in New York. Today, Cantor and BGC have more than 3,000 in New York alone, and more than 8,000 worldwide.

On Charity Day, employees can nominate charities that are important to them, which we believe goes a long way towards showing our employees, clients, and others how important philanthropy is to our culture. Many employees have read the book that I wrote about the evolution of the Relief Fund, and they understand how this firm got to where it is, driven by a philanthropic marriage between corporate and social responsibility.

Superstorm Sandy is the trauma that struck most of the people in this firm. Our response was immediate and we took care of this community. This let the employees of this firm know that we have their backs, and that we care deeply about them, their families, and their communities. ●