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A Renewed Call for Awareness and Momentum During Asian American and Pacific Islander Heritage Month

By Suzanne Yoon, Founder, Managing Partner at Kinzie Capital Partners and NPT Chair of the Board of Trustees

Asian American and Pacific Islanders (AAPI) in the United States have faced a surge in violence over the past several years—and discrimination and erasure throughout American history. Additionally, Asian Americans and immigrants have been under-resourced, not only by the philanthropic sector (where [only 0.2% of charitable giving](#) benefits AAPI communities) but throughout American society, during my lifetime, and for generations before me.

This May, Asian American and Pacific Islander Heritage Month, marks a time to consider history and contemporary realities, and a critical opportunity to take action.

As the Board Chair at National Philanthropic Trust and a member of the AAPI community, I am in a unique position to listen, engage and amplify. It is in that spirit that I highlight the launch of [The Asian American Foundation](#) (TAAF), a new initiative announced on May 3 dedicated to serving the AAPI community “in their pursuit of belonging and prosperity that is free from discrimination, slander and violence.” TAAF will dedicate initial resources in anti-hate programs, education, data and research.



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Awareness and momentum are growing, but there is still much work to do. All too often the myth of Asian Americans as a “model minority” is used to ignore harsh realities. There has been an important increase in attention to the [steep rise in violence against Asian Americans](#) since the start of the COVID-19 pandemic. These recent headlines are but one part of a larger, disgraceful fact: [one in four Asian Americans](#) have reported being the victim of a hate crime or incident in their lifetimes.

This is a crisis, and we need to address the unacceptable violence alongside other issues affecting Asians like poverty, lack of opportunity, and unequal access to education, political representation, workplace equity and capital for new businesses. Once we move beyond this current crisis, it is imperative that we redouble our efforts to support at-risk communities and create a safer, more equitable and free future for the next generation of Asian Americans.

A Renewed Call for Awareness and Momentum During Asian American and Pacific Islander Heritage Month (continued)

The AAPI community in the U.S. is [23 million](#) strong, and the fastest growing demographic group in America. To borrow a phrase from [TAAF's announcement](#): "our story is America's Story," yet Asian Americans still consistently face unacceptable bigotry and violence. In my [March letter](#), I called on leaders to combat racism and intolerance whenever they encountered it. I'm celebrating the work that's being done, and renewing that call today.

My heritage is an indivisible part of who I am. I am the child of immigrants, and Korean was the first language I learned in my home. I am proud to serve on The Council of Korean Americans (CKA) and the Association of Asian American Investment Managers. In my personal and professional life, I am committed to standing up for what is right in our communities and advocating for greater equity in philanthropic distribution and across our democracy.

As we mark the beginning of Asian American and Pacific Islander Heritage Month, let's take time to reflect on how we can best provide support to our friends and neighbors in the AAPI community. I strongly encourage donors to engage in unrestricted grantmaking supporting AAPI causes and communities wherever possible.

Suzanne Yoon is the Founder and Managing Partner of Kinzie Capital Partners, a Chicago-based private equity firm and the Chair of the Board of NPT's Trustees. She serves on several other private company boards and civic boards such as The Council of Korean Americans (CKA) where she co-chairs the Finance Committee; Chicago Public Library Foundation; and HFS Chicago Scholars, an organization that serves economically disadvantaged Chicago inner-city high school students. Additionally, Yoon serves on the Steering Committees of the Private Equity Women Investor Network (PEWIN) and Women's Association of Venture & Equity (WAVE.) She is also a member of the Association of Asian American Investment Managers and the Economic Club of Chicago.

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