

AdvanceSC



Carolina Benefits

Duke Energy is providing financial assistance to strengthen the competitive position of existing manufacturers in the Duke Energy service area.

Find Out More
www.advancesc.org

What is it?

AdvanceSC (a limited liability company) is a unique profit-sharing program. Established by Duke Energy in 2004, AdvanceSC assists communities in Duke Energy's South Carolina service area through grants for public assistance and economic development. The organization concentrates on advancing education to support industry, assisting other economic development organizations to attract and retain industries, and enhancing the competitive position of manufacturers.

AdvanceSC, while established by Duke Energy, is managed by an independent board of directors, acting independently of Duke Energy. Funding decisions are made on a quarterly basis, and will vary from year to year. During 2008, AdvanceSC awarded thirty-six (36) education grants totaling \$2.71 million, and committed to thirty-three (33) economic development grants totaling \$4.30 million.

Results

Meeting the demands of increasingly technical manufacturing industries by providing a trained work force.

- 25% of all funds, after contribution to public assistance programs, will be allocated to funding community college, technical college, university and high school programs that support manufacturing and manufacturing-related economic development.
- 25% of all funds, after contribution to public assistance programs, will be allocated to funding economic development initiatives that create new sustainable manufacturing and manufacturing-related jobs in the Duke Energy service area.
- 50% of all funding, after contribution to public assistance programs, will be allocated to funding manufacturers investing in energy-related applications to increase productivity, efficiency, cost control and reliability, or to reduce environmental impacts.

Duke Energy is committed to help meet the demand.

By establishing AdvanceSC, Duke Energy is helping...

- Meet the demand of increasingly technical manufacturing industries by providing a skilled work force
- Fund technical colleges, universities and high school educational programs
- Provide specific project investments where broad-based community support exists, and
- Strengthen the competitive position of South Carolina and its existing manufacturers.