



FOR IMMEDIATE RELEASE

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MAJOR PHILANTHROPIC INVESTMENT FUELS LIFTFUND'S COMMITMENT TO MICRO BUSINESSES

\$10 Million donation enables LiftFund to strengthen and leverage partnerships for economic inclusion in support of entrepreneurs of color and women-owned businesses during a challenging economic time.

San Antonio, December 15, 2020 – LiftFund is excited to announce a transformative donation from MacKenzie Scott in recognition of its long-term commitment to economic justice through microlending. LiftFund is proud to be selected along with other non-profits tackling our nation's growing economic inequity during a tremendous time in history.

"This gift allows LiftFund to advance its long-term commitment to leveling the financial playing field for microbusinesses, particularly women, entrepreneurs of color, and by extension the vibrant culture of our neighborhoods to weather systemic economic barriers, such as access to capital and resources," said Janie Barrera, CEO and Founding President of LiftFund. "LiftFund will leverage these funds to increase opportunities that address the unmet demand for small business funding during this challenging time."

Since 1994, LiftFund, a minority woman owned lead nonprofit, was founded on the principals of creating a more just and equitable small business economy in the U.S. Over 80% of LiftFund's clients are entrepreneurs of color, 40% are women and 26% are startups. LiftFund's mission and proven model for small business success leverages public and private partnerships to help small businesses launch, grow and scale through responsible capital, financial education and business coaching.

"LiftFund is in the business of supporting underestimated entrepreneurs become successful, a challenging duty with the current systemic barriers people of color and diverse small business owners face. This gift is a catalyst for LiftFund to work smarter, and collaborate with others to close the unmet demand of capital needs for small business," said Ret. Major Gen. Jimmie O. Keenan, LiftFund's board chair. "This historic investment from MacKenzie Scott will allow us to lift more small businesses, so they not only survive but thrive."

During the pandemic, LiftFund has provided rapid relief to small businesses. Since March of this year, the organization has provided over \$94 million in small business loan and grant relief, including \$25 million in PPP loans, in partnership with governmental entities, financial institutions, foundations, corporate funders and individual donors. However, the request for funding has far exceeded the support available.

To learn and support LiftFund's vision, visit www.LiftFund.com.

About LiftFund:

LiftFund, a nonprofit community small business lender, transforms lives by opening doors, leveling the financial playing field and building a community of shared success through entrepreneurship. Founded in 1994 in San Antonio, Texas, LiftFund provides capital, financial coaching, tools and resources to entrepreneurs who do not have access to loans from commercial sources. Since inception, LiftFund has provided over \$372 million in capital, propelling the dreams of over 23,000 diverse small businesses throughout its 14-state footprint.