



**FOR IMMEDIATE RELEASE**

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**OFN and Goldman Sachs 10,000 Small Businesses Announce Finance Collaborative Participants**

*LiftFund is one of 24 lenders chosen nation-wide to receive intensive training and peer-learning opportunities to help small businesses succeed in underserved communities*

SAN ANTONIO – Opportunity Finance Network (OFN) and Goldman Sachs 10,000 Small Businesses announced today that LiftFund was selected as one of 24 mission-driven small business lenders to participate in the Small Business Finance Collaborative. This unique and intensive technical assistance program is designed to increase small business capacity in lending in underserved communities in the U.S. Executive Vice President Texas Market/Large Loan Division – 7A, Adrian Gonzalez will represent LiftFund in this two-year program.

OFN will deliver the Finance Collaborative, providing 24 mission-driven small business lenders with an intensive two-year program of peer learning, training, and technical assistance. As a result, each participant will create and implement a strategic growth plan to improve lending strategies and practices, while maintaining asset quality. Participants will be expected to report regularly on growth goals and to adopt best practices. Funding is provided by Goldman Sachs 10,000 Small Businesses with additional support from Surdna Foundation.

“Our nation’s economic recovery has been very uneven, with minority and women-led small businesses in underserved communities experiencing barriers to the credit they need to succeed. The participants in the Collaborative are uniquely positioned to reach these communities, helping owners avoid high cost loans. They will build strategies to aid small business and encourage sustainability, growth, and job creation,” said Mark Pinsky, president and CEO of OFN.

The Small Business Finance Collaborative is built upon a successful prior initiative in 2011-2013 where participants reported doubling their assets, increasing their self-sufficiency ratio, and number of small businesses reached.

“Research shows that small businesses are the leading drivers of economic growth and job creation in this country. Our partnership with OFN will continue to support mission-driven lenders, so that even more entrepreneurs gain access to the capital they need to succeed,” said Esta Stecher, CEO of Goldman Sachs Bank USA. “These lenders were chosen because of their expertise and leadership in this area. We look forward to seeing the impact they will have in underserved communities.”

LiftFund’s mission and commitment to provide capital to entrepreneurs who do not have access to loans from commercial sources continues to drive the organization and has since 1994. “It is an honor to partner with these two organizations dedicated to helping small businesses across America. In addition, allowing LiftFund to use our more than 20 years of lending experience to help level the financial platform for everyone,” said Executive Vice President Texas Market/Large Loan Division – 7A, Adrian Gonzalez.

"I am excited about this partnership and continued support from OFN and the Goldman Sachs 10,000 Small Businesses Program. Together we can work towards one common goal and serve those entrepreneurs and communities in most need. I look forward to this collaboration and what can be accomplished as partners with a vision to help strengthen the economy and businesses everywhere," said President and CEO Janie Barrera.

The Finance Collaborative members reflect the diversity of mission-driven small business lenders and approaches. Some participants have a national presence, while others serve local communities. Working in urban, rural, and Native communities, these lenders offer a range of lending products and business models. Collectively, the 24 participants have cumulative assets exceeding \$862 million with over 7,500 small business loans outstanding totaling nearly \$600 million. The 2015-2016 Small Business Finance Collaborative participants are:

- Access to Capital for Entrepreneurs, Inc. (ACE)
- Accion New Mexico · Arizona · Colorado · Nevada
- Bridgeway Capital
- Brooklyn Cooperative Federal Credit Union
- California Coastal Rural Development Corporation (Cal Coastal)
- CDC Small Business Finance
- CEI
- Colorado Enterprise Fund (CEF)
- Community First Fund
- Community Reinvestment Fund, USA (CRF)
- Craft3
- Entrepreneur Fund
- Excelsior Growth Fund
- Growth Capital
- Kentucky Highlands Investment Corporation (KHIC)
- LiftFund, formerly known as Accion Texas
- Montana Community Development Corporation (Montana CDC)
- Northern Initiatives
- Pacific Community Ventures
- PIDC Community Capital (PIDC-CC)
- The Support Center
- Travois
- VEDC
- Virginia Community Capital (VCC)

### **About LiftFund**

Established in 1994 in San Antonio, as Accion Texas Inc., LiftFund is a financial and business-support service organization that helps entrepreneurs strengthen their businesses, stabilize and increase their incomes, create employment and contribute to the economic revitalization of their communities. LiftFund has the nation's largest microlender portfolio and is committed to providing capital to entrepreneurs who do not have access to loans from commercial sources. Since its inception, LiftFund has made more than 15,000 loans totaling more than \$180 million. LiftFund operates in eight states – Alabama, Arkansas, Kentucky, Louisiana, Mississippi, Missouri, Tennessee and Texas. To learn more about LiftFund, go to [www.liffund.com](http://www.liffund.com).

### **About Opportunity Finance Network**

OFN, the leading network of private financial institutions, creates growth that is good for communities, investors, individuals, and the economy. Members of OFN are community development financial institutions (CDFIs) that deliver responsible lending to help low-wealth and low-income communities join the economic mainstream. Through 2012, OFN's Network originated more than \$33.3 billion in financing in urban, rural, and Native communities, and financed development/rehab