



FOR IMMEDIATE RELEASE

July 20, 2015

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LIFTFUND AND THE CITY OF CORPUS CHRISTI TEAM UP TO GIVE LOCAL ENTREPRENEURS AFFORDABLE SMALL BUSINESS LENDING

CORPUS CHRISTI – The City of Corpus Christi and LiftFund, the nation’s largest nonprofit small business lender, plan to reintroduce small businesses and entrepreneurs to a program designed to help make small business loans more affordable and accessible

The City of Corpus Christi is investing in LiftFund’s local microlending activities through a special interest buy-down program, which lowers microloan interest rates to 5.5 percent. This will enable many small business owners in Corpus Christi to obtain startup or working capital when they do not qualify for traditional bank loans. Small businesses and entrepreneurs have until September 30, 2015 to apply for the special program.

Since 2007, the LiftFund/Corpus Christi partnership has generated more than 350 low-interest microloans totaling nearly \$6.1 million, creating hundreds of local jobs.

“With the help of the City of Corpus Christi, we will be able to make a significant impact on local economic development by offering affordable loans, education, training and other support to help small businesses thrive,” Market Manager Laura Estrada said. “Our ultimate goal is to enable area entrepreneurs to help create and sustain jobs. We are proud to continue to work with The City to help give entrepreneurs access to both success and capital.”

In addition to providing loans, small business owners and aspiring entrepreneurs have the opportunity to receive business advising. From brainstorming ideas to assisting with certifications and contracting, LiftFund consultants are able to provide individual counseling.

Estrada said the program has helped the nonprofit reach more small businesses and entrepreneurs. Since its local office opened in 2004, LiftFund has made more than 700 loans totaling \$10.5 million.

To learn more or to apply for a loan, call 361-834-8428 or visit LiftFund.com.

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 over 16,000 loans totaling more than \$190 million.

LiftFund operates in eleven states – Alabama, Arkansas, Florida, Kentucky, Louisiana, Mississippi, Missouri, New Mexico, Oklahoma, Tennessee, and Texas.