



## **FOR IMMEDIATE RELEASE**

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Rebecca Martinez  
Vice President of Communications  
(210) 201-8511  
rmartinez@liffund.com

### **LIFTFUND AWARDED \$1.6 MILLION TO SPUR ECONOMIC GROWTH IN TEXAS REGIONS *CDFI FUND AWARD IS THIRD IN A ROW FOR THE NATION'S LARGEST SMALL BUSINESS LENDER***

**San Antonio** – LiftFund, the nation's largest nonprofit small business lender, has been awarded a \$1.6 million grant from the United States Treasury's Community Development Financial Institutions (CDFI) Fund. The grant package will stimulate job growth, and provide business opportunities to the underserved and undercapitalized communities throughout Texas.

The award granted to LiftFund is part of \$200 million shared with 195 Community Development Institutions across the United States. This is the third consecutive year LiftFund has received the CDFI award, receiving \$1.3 million in 2013, and 2 million in 2014.

LiftFund will use its \$1.6 million grant to provide loans and critical business education to underserved small business owners in Texas.

"This is great news for our organization and we are excited to be able to provide additional resources to our Texas communities," President and CEO Janie Barrera said. "We are always focused on advancing our mission by creating more opportunities for hardworking and deserving entrepreneurs seeking to realize sustainable livelihoods. It's important to stress that since we are not a bank this grant is significant but represents only a portion of the \$15 million we must raise year after year for operations and lending."

According to the CDFI Fund Director Annie Donovan, CDFIs partners like LiftFund play a crucial role in the economy. "Community partners are not only on the frontlines of economically distressed communities providing and needing capital and credit, they are building a more inclusive economy which benefits the nation as a whole," Donovan said.

### **About the CDFI Fund**

Since its creation in 1994, the CDFI Fund has awarded more than \$2 billion to CDFIs, community development organizations, and financial institutions through the CDFI Program, the NACA Program, the Bank Enterprise Award Program, the Capital Magnet Fund, and the Financial Education and Counseling Pilot Program. In addition, the CDFI Fund has allocated \$43.5 billion in tax credit allocation authority to Community Development Entities through the New Markets Tax Credit Program, and \$525 million has been guaranteed in bonds through the CDFI Bond Guarantee Program.

To learn more about the CDFI Fund and its programs, visit the CDFI Fund's website at [www.cdfifund.gov](http://www.cdfifund.gov).

### **About LiftFund**

Established in 1994 in San Antonio, Texas, 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.