



FOR IMMEDIATE RELEASE

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THE CITY OF CORPUS CHRISTI AND LIFTFUND OFFER LOW INTEREST BUSINESS LOANS

CORPUS CHRISTI – The City of Corpus Christi and LiftFund, the nation’s largest nonprofit small business lender, are offering entrepreneurs small business loans at a low interest rate for the eighth consecutive year. Through this special interest buy-down program, small business owners in Corpus Christi can obtain startup or working capital at a 5.5 percent interest rate.

“The City of Corpus Christi and Lift Fund partnership continues to help start-up businesses with the necessary capital they may not get from traditional lenders. The loan program encourages small business owners to succeed and grow, which creates local jobs and contributes to Corpus Christi’s economy. Without this partnership, our city wouldn’t have some of our favorite local restaurants, shops and services we frequently visit and have grown to love,” said Mayor Nelda Martinez.

Jennifer Reid, owner of Threads, is a testament to the success of this program. Jennifer comes from a long line of hard working entrepreneurs. Both her mother and grandmother were business owners, so the natural progression was that Jennifer also own her own business. Four years ago Jennifer opened a store to sell new and used clothing. The business has done so well “we were able to expand into a third, bigger location. We also rebranded which was really important,” said Jennifer. Threads now employs seven people and Jennifer is proud to say she plans to open another location soon.

“With the help of the City of Corpus Christi, we will continue to make a positive impact on the local community by offering affordable loans, as well as education, training and other essential resources to help small business owners thrive,” LiftFund Market Manager Laura Leal Estrada said. “Our ultimate goal is to enable deserving entrepreneurs to create and sustain jobs.”

Since 2007, the partnership between the City of Corpus Christi and LiftFund has generated more than 350 low-interest loans totaling nearly \$6.1 million.

LiftFund provides the necessary capital to start or grow a business and the critical business education that fosters financial inclusion that in turn levels the playing field for

minorities and women in business. Since opening its Corpus Christi office in 2004, LiftFund has made over 720 loans totaling more than \$10.8 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, 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 17,000 loans totaling more than \$200 million throughout its 13 state footprint.