



FOR IMMEDIATE RELEASE

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WOODFOREST NATIONAL BANK INVESTS \$1.2 MILLION IN LIFTFUND

Woodforest National Bank's Small Business Growth Initiative, is part of a comprehensive approach to strengthen America's small business ecosystem

SAN ANTONIO – Woodforest National Bank- a mission-focused, full-service retail and commercial bank headquartered in The Woodlands, Texas- is working with other members of the financial community to make a substantial investment in LiftFund, a nonprofit small business lender.

A strong capital base is critical for nonprofits to fulfill their mission. Woodforest National Bank's investment provides financial support to CDFIs, like LiftFund, that allows the organization to strengthen its capital structure, further its support to small businesses and grow sustainable communities.

For more than 20 years, LiftFund has provided more than \$270 million in capital to underserved, underbanked small businesses with a successful 95% annual repayment rate. Many of LiftFund's clients do not qualify for traditional lending sources; therefore, the organization serves as a bridge for these small business owners, allowing them to access capital, develop a credit history and become "bankable."

"We are thrilled to help sustain CDFIs like LiftFund that work tirelessly to drive the spirit of entrepreneurship across the country," said Doug Schaeffer, CRA Executive Director, EVP, Woodforest National Bank. He continued, "It's our goal to continuously develop innovative solutions that support small businesses and entrepreneurs, and to fund endeavors that are responsive, and have a positive impact to the needs in the communities where we work and live. The projects funded by LiftFund match Woodforest's Small Business Growth Initiative objectives – everyone wins."

"LiftFund is proud to receive continued support from Woodforest National Bank, as we continue to expand our operations and diversify our funding to more effectively further our mission" said Janie Barrera, LiftFund President and CEO. "Woodforest's investment will allow us to serve more diverse entrepreneurs, while at the same time enhancing our financial position."

The Woodforest investment is part of Woodforest's *Small Business Growth Initiative*, a comprehensive and multifaceted approach to build America's small businesses and their ecosystems by enhancing the support provided to CDFIs and small businesses in the company's 17-state region.

The formal announcement and check presentation will take place on Monday, April 2, 2018 at 12:30 p.m. (CST) at LiftFund's headquarters, 2007 W. Martin St, San Antonio, Texas 78207. Community leaders and organizations, as well as financial institutions, are invited to attend and learn more about this collaboration.

About Woodforest

Celebrating over 37 years of community banking service, Woodforest National Bank has successfully stood among the strongest community banks in the nation, proudly offering outstanding quality customer service since 1980. Woodforest currently operates over 700 branches in 17 states across the United States. For more information about Woodforest National Bank please visit www.woodforest.com.

About LiftFund

Established in 1994 in San Antonio, LiftFund is a non-profit financial and business support 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 one of the nation's largest microlender portfolios 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 19,000 loans totaling more than \$270 million. LiftFund operates in 13 states – Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, New Mexico, Mississippi, Missouri, Oklahoma, South Carolina, Tennessee and Texas. To learn more about LiftFund visit www.liftfund.com.

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