



## **FOR IMMEDIATE RELEASE**

December 10, 2019

### **Small Business Loan Fund Soars to Boost Local Economic Growth**

**Houston**— Houston Community College, Houston Community College Foundation, and LiftFund have partnered to create and launch The HCC Dream Makers Fund, an evergreen small business loan fund to foster entrepreneurship and small business economic growth in the community. This partnership, between a higher education institution and a nonprofit community small business lender, is first of its kind in the country.

The HCC Dream Makers Fund is a response to the ever-changing economy and entrepreneurship's role in building a resilient and strong Houston market. For decades, HCC and LiftFund have championed workforce development, financial and educational success, and invested in diverse entrepreneurs who may have had challenges along their life path.

The collaboration will commence with fundraising to establish a permanent loan fund for participants in HCC entrepreneurship programs and will be the first of its kind in the nation. Bank of America is the inaugural donor of the HCC Dream Makers Fund, with a seed grant of \$20,000, which in perpetuity will be revolved to support entrepreneurs in the Greater Houston metro area.

“Bank of America is committed to supporting small businesses and encouraging economic growth, and the new HCC Dream Makers Fund allows us to invest in a meaningful collaboration with established partner organizations dedicated to advancing entrepreneurship and leadership in the Houston area,” said Hong Ogle, Houston Market President, Bank of America. “Being an inaugural donor to the fund is another demonstration of that commitment and we look forward to seeing what program participants accomplish for years to come.”

How it works: Once a loan is repaid, 100% of the funds will go back to the HCC Dream Makers Fund to support another HCC graduate, and the cycle continues in perpetuity. The initial goal for the Fund is to raise \$500,000, which will support 60 small businesses with a total of \$1.2 million in small business loans over three years.

“We are thrilled to expand our support of small businesses through the HCC Dream Makers Fund and our partnership with LiftFund,” said Maya Durnovo, Chief Entrepreneurial Officer for Houston Community College. “These funds will enable our HCC entrepreneurs to build economic growth in our community and make a difference!”

For nearly a decade, LiftFund has participated in many of the entrepreneurship initiatives provided by Houston Community College, including the Goldman Sachs *10,000 Small Businesses* program, HCC Business Plan Competition, and a variety of Minority Business Development Agency's (MBDA) trainings and events. The Fund furthers the organizations' joint efforts and commitment to make life-changing dreams come true through education and entrepreneurship.

“We are excited to partner with Houston Community College and the Foundation to deepen our impact and support for deserving and committed small business owners in our community,” said Richard Gianni Sr. EVP of Microlending of LiftFund. “The HCC Dream Makers Fund, in perpetuity, will support Houston small business owners, startups and students with critical funding to propel their business dreams.”

To learn about the HCC Dream Makers Fund, and join the movement visit:  
<https://www.hccsfoundation.org/dreammakerfund>

### **About Houston Community College**

Houston Community College System is an open-admission, public institution of higher education offering a high-quality, affordable education for academic advancement, workforce training, career development, and lifelong learning to prepare individuals in our diverse communities for life and work in a global and technological society. HCCS's service area is Houston Independent School District, Katy, Spring Branch, Alief Independent School Districts, Stafford Municipal District, and the Fort Bend portion of Missouri City.

### **About Houston Community College Foundation**

The HCC Foundation is a philanthropic force supporting high quality educational experiences for HCC students of all backgrounds to help them improve the trajectory of their lives. The HCC Foundation empowers HCC student success through philanthropic support, aligned with key HCC institutional initiatives. Established in 1976, the HCC Foundation is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code. The Internal Revenue Service has classified the Foundation as a Section 509(a)(1) and 170(b)(1)(A)(vi) publicly supported charity. To learn more, visit [www.hccsfoundation.org](http://www.hccsfoundation.org).

### **About LiftFund**

LiftFund, a community small business lender, transforms lives by opening doors and leveling the financial playing field in entrepreneurship. We provide responsible capital and education to business owners and aspiring entrepreneurs. Since 1998, LiftFund has supported nearly 3,000 Houston small business owners with over \$53.6 million in capital. Founded in 1994 in San Antonio, Texas, LiftFund has grown from serving a single community to 13 states today, including some of the most economically segregated communities in our country. To learn more about LiftFund, visit [www.liffund.com](http://www.liffund.com).

### **About Bank of America**

At Bank of America, we're guided by a common purpose to help make financial lives better, through the power of every connection. We're delivering on this through responsible growth with a focus on our environmental, social and governance (ESG) leadership. ESG is embedded across our eight lines of business and reflects how we help fuel the global economy, build trust and credibility, and represent a company that people want to work for, invest in and do business with. It's demonstrated in the inclusive and supportive workplace we create for our employees, the responsible products and services we offer our clients, and the impact we make around the world in helping local economies thrive. An important part of this work is forming strong partnerships with nonprofits and advocacy groups, such as community, consumer and environmental organizations, to bring together our collective networks and expertise to achieve greater impact. Learn more at [about.bankofamerica.com](http://about.bankofamerica.com), and connect with us on Twitter (@BofA\_News). For more Bank of America news, including dividend announcements and other important information, visit the Bank of America newsroom. Click here to register for news email alerts. [www.bankofamerica.com](http://www.bankofamerica.com)

### **Media Contacts:**

Martha Zurita - [mzurita@liffund.com](mailto:mzurita@liffund.com) | 210.531.5518

Maya Durnovo - [maya.durnovo@hccs.edu](mailto:maya.durnovo@hccs.edu) | 713.320.6025

Pictured from left to right:

Richard Gianni, Sr. EVP of Microlending, LiftFund

Maya Durnovo, Chief Entrepreneurial Officer, Houston Community College

David Regenbaum, Chairman of The Board Of Directors, Houston Community College  
Foundation