



FOR IMMEDIATE RELEASE
January 20, 2021

CONTACT:
Lisa Marie Barocas
(210) 438-2532
LMG@LMGCOMMUNICATIONS.COM

City of Laredo and LiftFund team up to create \$1 million fund and strategic partnership to provide 0% interest loans to support small businesses

LAREDO, TX -- (Jan. 20, 2021) – As we begin a new year, many small businesses continue to face the impact and challenges of the ongoing COVID-19 pandemic. With that in mind, LiftFund is excited to announce a new partnership with the City of Laredo to provide \$1 million in small business loans to Laredo business owners and aspiring entrepreneurs. The program will support small businesses with loans up to \$50,000 at 0% interest to support recovery, business growth or startup costs.

“The City of Laredo has been working hard to build strategic partnerships that help Laredo small businesses grow and succeed,” said Laredo Mayor Pete Saenz. “Access to capital is critical to the success of small businesses. The City of Laredo has always shown high interest in small business support programs because small businesses play a big part in stimulating economic activity and create jobs. LiftFund has been a tremendous partner to the City in providing support to small business owners.”

Federal and local government, along with LiftFund, have been working hard to get more help into the hands of small business owners, especially as they continue to face increased challenges due to the ongoing COVID-19 pandemic. Funding and resources are imperative as business owners continue to pivot and stabilize their businesses.

“These have been challenging times for small businesses, many of them suffering loss of revenue, loss of staff and even intermittent or ongoing closures,” said Sara Saldaña, LiftFund’s Executive Vice President of Lending. “We are proud to deepen our partnership with the City of Laredo with this new zero percent interest loan fund to support more small businesses in our community. With this new program, we are ready to continue supporting businesses to stay open, retain their staff and develop sustained growth in our community.”

Small business owners and aspiring entrepreneurs with businesses located in the City of Laredo are able to apply for this loan program. The funds may be used for equipment and machinery, payroll, startup costs and any other business-related expenses. More information on the City of Laredo 0% Interest Loan program can be found at www.LiftFund.com/LaredoLoans.

About LiftFund:

LiftFund is a nonprofit small business lender that transforms lives by opening doors and leveling the financial playing field in entrepreneurship. Established in 1994, LiftFund provides responsible capital and business education to small business owners and aspiring entrepreneurs. LiftFund has supported Laredo small business owners with over \$16.7 million in small business loans. Since its inception, LiftFund has made over 24,800 loans totaling more than \$409.5 million across its 15-state footprint, which includes: Alabama, Arkansas, California, Florida, Georgia, Kentucky, Louisiana, Mississippi, Missouri, New Mexico, Oklahoma, South Carolina, Tennessee, New York and Texas.