

COMMUNITY INVESTING & SUPPORT OF WOMEN-RUN BUSINESS AND FOUNDATIONS

CASCADIA REVOLVING FUND

www.cascadiafund.org

Seattle, WA

Cascadia Revolving Fund is a private, nonprofit community development financial institution that provides loans and technical assistance to entrepreneurs and community building organizations in Washington and Oregon who have been unable to access traditional financing and support. Cascadia's goal is to help entrepreneurs start and grow successful businesses in an effort to bring much needed jobs and economic prosperity to distressed urban and rural communities in the Northwest.

Cascadia lende Mercedes Busche owns Mama Jo's Traffic Control, a company that provides flagging, pilot car, and traffic control services for road construction projects. Busche employs 64 people in well-paid, seasonal positions and is committed to providing a safe and fair workplace for her employees. Cascadia's line of credit serves as working capital for the business.

Media contact: (206) 447-9226 or info@cascadiafund.org.

FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE (FINCA)

www.villagebanking.org

Washington, D.C.

FINCA International, The Foundation for International Community Assistance, provides financial services to the world's poorest families so they can create their own jobs, raise household incomes, and improve their standard of living. It delivers these services through a global network of locally managed, self-supporting institutions. Today, FINCA is providing loans to more than 238,000 clients through 16,441 Village Banking groups via 22 programs in 21 countries in Latin America, Africa and the Newly Independents States, the Caucasus, Central Asia and Eastern Europe. When children and other family members are included, FINCA's programs benefit over one-half million people.

Gulera Tagiyeva, a 49-year old woman from Azerbaijan, saw her life dramatically change with the fall of the Soviet Union. Her safe job on a collective farm was eliminated. She lost her life savings of \$5,000 when the government bank went bankrupt. Left to provide for her three sons and her mother-in-law, Gulera first sold homemade food in the local bazaar. Soon, refugees streaming into Azerbaijan saturated the market, making her ability to earn money more difficult. Then in 2001, Gulera received a FINCA loan for \$80, diversifying her inventory and purchasing children's shoes and clothing to sell. Additional loans allowed her to save enough money to purchase a market stall and expand her client base. Thanks to her work, she is able to provide for herself and her family.

Media contact: Diane Jones, (202) 682.1510, ext. 272 or DJones@villagebanking.org.

MCAULEY INSTITUTE

www.mcauley.org

Silver Spring, MD

The McAuley Institute is a national, nonprofit housing organization dedicated to strengthening communities by creating affordable, accessible housing for women and families. Established by the Sisters of Mercy in 1983, McAuley provides technical assistance, training, and reliable access to flexible financing for affordable housing development. McAuley's programs and services focus primarily on organizations led by women and benefiting women and their families. In just 20 years, McAuley has assisted 2,500 community-based organizations in the creation of over 10,000 units of affordable housing for low-income families.

For many women, the chance to leave an abusive relationship is the first step to self-sufficiency. McAuley Institute has spent the past several years helping Texas-based WOMAN Inc. (Women Opting for More Affordable Housing Now). WOMAN was incorporated in 1993 by a consortium of nine battered women's shelters and service providers as a community housing development organization with the express purpose of developing safe, affordable, transitional housing for women and children who are seeking refuge from violence. It is based in Houston and serves a 13-county area. McAuley provided both technical and financial assistance to WOMAN Inc. from 1996 through 2000. McAuley provided WOMAN Inc. a loan of \$265,000 to build 30 units of transitional housing and a \$15,000 pass-through grant for core operations. The project, Destiny Village, a 30-unit apartment complex in Pasadena, TX provides supportive housing to women and families fleeing domestic violence, offers comprehensive social services including job counseling, parenting skills, case management services, and on-site daycare. WOMAN Inc. received a Maxwell Award of Excellence from the Fannie Mae Foundation for Affordable Housing Efforts for this project.

Media contact: Laura McGrath, (301) 588-8110, ext. 2295 or lmcgrath@mcauley.org.

NEWCORP BUSINESS ASSISTANCE CENTER

www.newcorpbac.net

New Orleans, LA

NEWCORP is a business assistance center with a mission to help small, minority- and women-owned businesses grow and prosper. NEWCORP offers services in the development of business plans, loan packaging for SBA Loan Programs, NEWCORP's micro loan program, and one-on-one business counseling. NEWCORP is a service provider for the Louisiana Department of Economic Development Corporation (LEDC) Office of Small & Emerging Business Division, and specializes in computer training, and E-Commerce solutions.

Media contact: Vaughn Fauria, (504) 539-9340 or vrfauria@newcorpbac.net

NEW HAMPSHIRE COMMUNITY LOAN FUND

www.nhclf.org

Concord, N.H.

One of the country's oldest and most innovative community development loan funds, the New Hampshire Community Loan Fund provides capital and training in a wide variety of areas, from housing to microfinance to childcare centers to small businesses. In the process, it provides hope.

The Loan Fund is based on a core belief that many people remain in poverty not only because of low incomes, but because they do not have access to fair financing. For two decades the Loan Fund has brought capital to this population, using funds that have been loaned or given by individuals, businesses, religious organizations, government, foundations, and financial institutions. Since its founding in 1983, the Loan Fund has provided over \$43 million in loans, toward a total project value of over \$137 million – projects to build and secure affordable housing, to create jobs, and to provide and improve public facilities.

Single mother Wendy Walter had two children to support when she decided to hock her wedding ring, buy a kiln and open Voice of Clay, her business selling her own hand-thrown pottery. She recently received a \$3,000 loan from the Loan Fund's MicroCredit-NH program to buy glazing equipment and has launched a new product line – Dream Stars. She now has 70 accounts and considers herself to be a successful businesswoman making a living doing what she loves.

Media contact: Margaret Landsman, (603) 856-0716 or mlandsman@nhclf.org.

NICARAGUAN CREDIT ALTERNATIVES FUND (NICA FUND)

www.wccnica.org

Madison, WI

The Nicaraguan Credit Alternatives Fund (NICA Fund) helps provide disadvantaged persons with a better option by channeling funds from socially responsible North American investors to enterprises owned and controlled by low-income Nicaraguans. The NICA Fund addresses root causes of poverty and social injustice. It ensures that Nicaraguan people have access to capital that they can use to exert control over their own lives and communities.

One of the NICA Fund's beneficiaries is the Foundation for the Development of Nueva Segovia (FUNDENUSE) – a microfinance institution that serves primarily the department of Nueva Segovia, and, to a lesser extent, the adjacent departments of Madriz and Estelí. Nueva Segovia is located in the northern part of Nicaragua, and it is one of the poorest regions of the country. FUNDENUSE provides the only source of microlending capital in several small villages in Nueva Segovia. Women account for 62 percent of the borrowers, specifically in rural areas. Rural women make up the most under-served credit sector in Nicaragua. FUNDENUSE is one of the most effective microfinance institutions in Nicaragua at providing rural women with credit. FUNDENUSE is also one of the few microfinance institutions in Nicaragua that uses solidarity groups to secure loans, which allows it to lend to borrowers that cannot provide collateral. The average loan size is \$444 and the average loan term is 12 months.

Media contact: Jon Bishop, (608) 257-7230 or lfm@wccnica.org.

SANTA CRUZ COMMUNITY CREDIT UNION

www.scruzccu.org

Santa Cruz, CA

The Santa Cruz Community Credit Union (SCCCU) is a nationally recognized financial institution, specializing in community development. Since 1977, SCCCU has been dedicated to serving the financial needs of all the people of Santa Cruz and northern Monterey Counties. The credit union's guiding principle has always been that working for social and economic justice will improve the quality of life of everyone in the community.

Ester Gonzalez moved to Watsonville, CA when she was six years old. As a child she used to play in the park and pretend that she had her own ice cream store. Esther got the chance to accomplish her goal thanks to the El Pájaro Community Development Corporation's Business Incubator Program and a loan from the Santa Cruz Community Credit Union. Now in its sixth year of business, *Conchita's Ice Cream* is a well-known location in downtown Watsonville for those in need of satisfying their sweet tooth. Owning a business has had a significant impact on Esther's family. The whole family works there, including her children. As a result, they have also become interested in studying business and her younger daughter has expressed a desire to start her own company as well.

Media contact: Sheila Schat, (831) 460-2342 or sheilas@scruzccu.org.

SHARED INTEREST, INC.

New York, N.Y.

www.sharedinterest.org

Shared Interest is a social investment fund investing in South Africa's future by increasing access to credit for small business development and housing construction. Since its inception in 1994, Shared Interest has helped launch 6,000 small businesses, create 12,000 new jobs and build 62,000 low-cost homes – improving the lives of more than 350,000 low income South Africans.

Ponds Mdaka, a South African woman hoping to build 150 low cost homes in the Free State, needed a start-up loan to cover initial construction costs until the government subsidies for the project came in. Determined to avoid the delays and rejections experienced by many other local contractors of color at the country's larger banks, her company, Hardcore Projects, turned instead to King Finance, a subsidiary of the African Bank. With a partial guarantee from Shared Interest and the Them bani International Guarantee Fund and several other guarantors, King Finance issued Ponds the loan she needed to build new homes for the community residents living in shacks. Ponds hired 15 subcontractors, each of whom employed a team of local workers to build the houses, which were completed by December of 2001.

Media contact: Alexandra Kennaugh, (646) 442-0184 or alexandra@sharedinterest.org.

SHOREBANK

www.sbk.com

Chicago, IL

ShoreBank, America's first and leading community development and environmental banking corporation, is committed to building vibrant communities by providing financial services and information to create economic equity and a healthy environment. Headquartered in Chicago, ShoreBank has banks and affiliated nonprofits in Chicago; Cleveland; Detroit; Ilwaco, Washington; and Portland, Oregon; business development services in Michigan's Upper Peninsula and consulting services around the world. For more information, visit www.ShoreBank-online.com.

Panama-native Dr. Elena Perry-Thornton opened a medical clinic in Southwestern Detroit to bring quality healthcare services to the Latino population living there. Six months after opening, however, she nearly lost it all – due to their lack of funds, patients were slower to come in for treatment and slower to pay their bills than she anticipated. To save her practice and help a community in dire need of quality healthcare, Dr. Perry-Thornton came to ShoreBank, which provided her with a loan and technical assistance. Since then, she has tripled her patient load and is bringing in enough income that she can host free educational classes on wellness, diabetes and asthma; make time for house calls; and speak at local schools on topics such as smoking, drugs, and sexuality.

Media contact: Karen Donnelly, (202) 380-3119 or kdonnelly@metgroup.com.

WAINWRIGHT BANK & TRUST COMPANY

www.wainwrightbank.com

Boston, MA

Founded in 1987, Wainwright Bank is a socially responsible commercial bank with assets of \$500 million primarily serving neighborhoods in Boston, Cambridge, Watertown, and Somerville. Nearly 40 percent of the bank's commercial lending portfolio is dedicated to community development initiatives including affordable housing, homeless shelters, HIV/AIDS services, community health centers, and environmental protection to name a few.

Wainwright Bank & Trust lends Alice Fisher and Anita Baglaneas combined their culinary and business skills and formed Jules Catering in 1991. Initially financed out of their own savings, the business eventually grew to where they needed institutional support to expand. Wainwright provided financing for the company to grow. "We went to other banks, but they didn't know how to work with us as a small business - they were too bureaucratic," said co-owner Alice Fisher. "Wainwright isn't like a regular bank, and the Wainwright people are not like most bankers. The Bank has a certain set of values that it lives out - that's a rare thing," said Fisher." Wainwright has since provided multiple loans to them over the years and Jules Catering is now the largest catering company in the Boston area.

Media contact: Steven F. Young, (617) 478-4000, ext. 403 or syoung@wainwrightbank.com.

WOMEN'S SELF-EMPLOYMENT PROJECT

www.wsep.net/WSEPHome2.htm

Chicago, IL

Established in 1986 as a 501(c)(3), the mission of the Women's Self-Employment Project (WSEP) is to raise the income and degree of economic self-sufficiency of low- and moderate-income women through a strategy of self-employment and asset development, while serving as a catalyst for developing viable options for alleviating poverty. WSEP is one of the oldest and largest non-profits providing financial services and entrepreneurial training programs targeting low-income women in the United States. Since its inception, WSEP has assisted over 8,000 women in increasing their economic self-sufficiency through self-employment and asset development.

WSEP beneficiary Deborah Pierce was a single mom, going through a divorce from a partner with whom she had spent her life building a successful business. Faced with the new reality and pressures of maintaining a stable and loving household for her two children, Ms. Pierce decided that self-employment would be the best road to take. She enrolled in WSEP's Entrepreneurial Training Classes and completed a business plan for a childcare center. She also enrolled in WSEP's Financial Education and matched-savings program in order to get her personal financial habits prepared for the jump to self-employment. Today, Deborah Pierce is the proud owner of Children's Depot Playstation, a full-service child daycare and learning center with a glowing reputation and extensive wait list of clients. Children's Depot employs 5 people besides Ms. Pierce and she has increased her personal income by over 300 percent. WSEP worked with Ms. Pierce through the entire process and most recently helped her with a Microenterprise Loan for her business and by researching the prospects of expansion into additional locations.

Media contact: Angie Rowse, (312) 606-8255 ext. 135 or arowse@wsep.com.