



The Loan Fund Receives Grant from Starbucks and Opportunity Finance Network's "Create Jobs for USA" Initiative

Local CDFI to Help Spur Job Creation in the US

FOR IMMEDIATE RELEASE

(Albuquerque) December, 27, 2011 – The Loan Fund, a local community lender, announced today that it has received a capital grant from the Create Jobs for USA Fund, a collaboration between Starbucks and Opportunity Finance Network (OFN). The money will help **The Loan Fund** create and sustain jobs in New Mexico as part of a national campaign to support community businesses in underserved communities.

The Loan Fund is one of the top-tier community development financial institutions (CDFIs) in the nation to be awarded a grant from the fund since the program began allocating awards in November of 2011. The Create Jobs for USA Fund pools donations from Starbucks customers, partners/employees, and concerned citizens into a nationwide fund, held and managed by OFN, for community business lending. Donors who contribute \$5 or more will receive a red, white, and blue wristband with the message "Indivisible." The wristbands are individually handmade in the U.S.A. and all component materials are manufactured by U.S. suppliers, so the effort is also helping support American manufacturing jobs.

Since November 1 The Create Jobs for USA Fund has been collecting donations at www.CreateJobsforUSA.org and at nearly 7,000 company-operated Starbucks across the country. 100% of the donations will support organizations like The Loan Fund lending for job creation and retention across the US.


"Create Jobs for USA is making it possible for Americans who have \$5 to share help people who don't have \$5 to spare by creating and retaining jobs in their communities," explained Mark Pinsky, President and CEO of OFN. **"The Loan Fund** received this grant because it has demonstrated that it will provide financing that is good for community businesses and good for communities."

"We're pleased that Starbucks recognizes the important work that CDFIs are doing, and honored that the Create Jobs for USA Fund has made a grant to us," said **F. Leroy Pacheco, President/CEO at The Loan Fund**. "Create Jobs for USA is unprecedented for the CDFI industry. It is shining a national spotlight on our work and will help **The Loan Fund** to create and sustain jobs in New Mexico."

CDFIs provide financing to community businesses in underserved markets where would-be community business owners may not qualify for credit from traditional lending institutions. Community businesses include small businesses, microenterprises, nonprofit organizations, commercial real estate developers, and affordable housing developers. All of these community businesses help to create and sustain local jobs.

Community business owners who would like to apply for a loan from **The Loan Fund** can get more information at www.loanfund.org. Or to find other CDFIs, visit <http://opportunityfinance.net/findacdfi>.

The Loan Fund provides loans and assistance to improve the economic and social conditions of New Mexicans.

For more information about **The Loan Fund** please contact F. Leroy Pacheco at 505-243-3196. 

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About The Loan Fund

Founded in 1989, The Loan Fund is a nonprofit organization that provides loans, training and business consulting to entrepreneurs, business owners and non-profit organizations throughout the state, including Indian Reservations. Our services support the efforts of low-income individuals and their communities to achieve self-reliance and control over their economic destinies. Since being formed, The Loan Fund has made over \$45 million in loans that have created or preserved over 6,400 jobs in New Mexico.

About Opportunity Finance Network

Opportunity Finance Network (OFN) is the national network of Community Development Financial Institutions (CDFIs)—private financial institutions that are 100 percent dedicated to delivering responsible, affordable lending to help low-income, low-wealth, and other disadvantaged people and communities join the economic mainstream. CDFIs in the OFN network serve all 50 states, and OFN Member CDFIs originated more than \$23.2 billion in financing in urban, rural, and Native communities through 2009. More information is available at: www.opportunityfinance.net

About Create Jobs for USA

Starbucks and Opportunity Finance Network have joined forces to help create and sustain jobs in communities across the country. *Create Jobs for USA* is a bold initiative to spark new financing to community businesses so they can hire and preserve jobs. Learn more or donate now at: www.createjobsforusa.org