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Community banker and champion for the underbanked to lead nation's largest CDFI supporting small businesses
Luz Urrutia named Opportunity Fund CEO, tapped to quadruple organization's impact

San Jose, CA (August 21, 2017): Opportunity Fund – the nation's largest nonprofit small business lender– has hired Luz Urrutia as its new CEO. Ms. Urrutia brings more than thirty years' experience in community banking, alternative financial services, and small dollar lending, working to expand access to financial services in underserved communities throughout the United States for more than thirty years.

She joins Opportunity Fund's leadership team as the nonprofit lender aims to scale its reach in California and beyond. Over the next few years, guided by a new strategic plan, Luz will lead the effort to quadruple its impact: Opportunity Fund will invest \$500 million to drive economic mobility for 50,000 underserved entrepreneurs, students, and working families by 2020. Opportunity Fund's Founder Eric Weaver will transition to a Senior Advisor role working on special projects for the new CEO.

Luz has spent her career in banking and consumer financial services, particularly in underserved markets, and has won numerous awards for her leadership in the space. She began her career at Wachovia, where she spent 18 years in various leadership positions and led the bank's expansion into Mexico and Canada. She was a founding investor and President and Chief Operating Officer of El Banco de Nuestra Comunidad from 2001 to 2013, a financial institution based in Georgia serving the underbanked Latino population with alternative financial services and banking products. As VP of Retail Sales and Services at Oportun from 2013-2016, Luz and her team expanded Oportun's footprint from 75 to 195 stores across five states. In 2016, Luz joined Dollar Financial Group as CEO for the Americas to help transform the organization into a responsible lender for underserved communities. Luz has served on the Board of the Center for Financial Services Innovation and the Consumer Advisory Council of the Federal Reserve Bank.

In 2006, Luz was recognized as "Community Banker of the Year" by American Banker; in 2009, she was recognized as the "Latina Business Woman of the Year" by Latina Style; and, in 2015 was recognized as a "Woman of Influence" by Silicon Valley Business Journal. Ms. Urrutia is originally from Caracas, Venezuela. She received a B.S., magna cum laude, in Business Administration and Finance and an M.B.A., both from Georgia State University.

"I'm passionate about opening doors to the financial system so hard-working individuals can increase their economic opportunities to get ahead. By leveraging the use of data analytics and technology we can offer affordable loans and other financial services to underbanked communities. I'm thrilled to join the team at Opportunity Fund to help build a more inclusive financial system and expand the reach of this highly regarded organization at a time when our services are needed more than ever," said incoming CEO Luz Urrutia.

"Opportunity Fund is at an exciting and important inflection point. Luz brings exceptional talent, experience, and commitment and we are thrilled to bring her on board. The candidates that applied for this position were nothing short of extraordinary, a true reflection of the organization that our Founder, Eric Weaver, and the team have built over the past 24 years," said Chair, Board of Directors, Greg Avis. "We are grateful to the search committee members for their efforts to ensure Opportunity Fund has nothing but the best in its new CEO; our clients deserve nothing less."

About Opportunity Fund

Award-winning and innovative, Opportunity Fund is tackling economic inequality so that hard work and perseverance means a shot at getting ahead, not just struggling to get by. Opportunity Fund believes that small amounts of money and financial advice can help people make permanent and lasting change in their own lives, driving economic mobility and building stronger communities.

Opportunity Fund's core values - dignity, responsibility, and opportunity - guide its efforts to build a more inclusive financial system. Their strategy combines microloans for small business owners and microsavings accounts to help students pay for college and families save for a rainy day.

Opportunity Fund's community of donors and investors helps to fund small businesses, support college students, and build vibrant neighborhoods. Since 1994, the team has deployed \$600 million and helped 20,000 families earn, save and invest in their own futures. Visit www.opportunityfund.org for more information.

Opportunity Fund has earned a 4-star rating from Charity Navigator, America's largest independent charity evaluator, for our commitment to accountability and transparency.

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