



For Immediate Release

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**OPPORTUNITY FUND, THE NATION'S LEADING NONPROFIT SMALL BUSINESS LENDER, AND FRESNO AREA HISPANIC FOUNDATION ANNOUNCE PARTNERSHIP TO INCREASE ACCESS TO CAPITAL FOR CENTRAL VALLEY WOMEN SMALL BUSINESS OWNERS**

Fresno, CA - Opportunity Fund, the largest nonprofit lender to small businesses in California and national leader for the microfinance movement, today announced Opportunity Fund Empowering Women (OFEW), a pilot program with Fresno Area Hispanic Foundation (FAHF) to educate, mentor, and provide access to affordable, responsible capital for women-owned small businesses.

The program offers working capital loans that rewards borrowers with 2%\* off the annual interest rate when they apply for free mentoring through FAHF, which is shown to have a significant long-term impact on business revenue.

An OFEW loan review considers certain aspects of the borrower's personal experience and business knowledge. Small women-owned businesses and entrepreneurs with as little as one year in business can receive funding in two to five days, once approved. Loan amounts range from \$5,000 up to \$100,000.

“Building on our existing and successful partnership to provide micro-loans through Opportunity Fund, this initiative helps us ramp up our efforts to help women small business owners access affordable and responsible credit to grow their businesses,” said Dora Westerlund, CEO, Fresno Area Hispanic Foundation and Downtown Business Hub. “Coupled with our robust women's business mentoring programs, like *Mujeres Hablando de Business*, this loan program allows women entrepreneurs to realize their dreams of achieving economic growth and mobility.”

“By ensuring that women have equal opportunity to succeed as business founders and owners we help strengthen communities, families and local economies,” said Luz Urrutia, CEO, Opportunity Fund. “When I was an entrepreneur, I remember being denied credit and the long path to growing and scaling businesses. Our mission is to address inequities in access to transparent, affordable credit that limit opportunities for hardworking women.”

### Women-owned Small Business Snapshot:

- One in three small businesses is woman-owned and ninety-nine percent of women-owned businesses are small businesses.
- Women-owned businesses account for 39% of all U.S. firms, but receive only 16% of all traditional business loans.
- Women of color lead four out of ten small businesses.
- Latina owned businesses have grown 137% since 2006.

“Access to responsible capital is the lifeblood of a business, and the systematic barriers to affordable credit for women must be honestly addressed and confronted,” added Gwendy Donaker Brown, Vice President of Research and Policy. “Opportunity Fund has a long history of seeking policy change that supports equity and economic opportunity. This campaign puts that effort into practice on a deeper level.”

OFEW is part of a broad initiative by Opportunity Fund to build a community and develop resources to support women’s economic empowerment. Currently in development, Opportunity Fund’s CEO Luz Urrutia is building a group of advisors to assess what Opportunity Fund can do to deepen its support for women entrepreneurs by developing financial products and services and identifying partners in the community to provide complimentary support services.

For more information or to apply for a loan through Opportunity Fund Empowering Women, contact Fresno Area Hispanic Foundation at [hola@fresnoahf.org](mailto:hola@fresnoahf.org), call (559) 222-8705 or visit [www.fresnoahf.org](http://www.fresnoahf.org).

\*All loan applications are subject to credit review. 2% discount applies when applicants sign up for FAHF’s program. Opportunity Fund is an Equal Opportunity Lender and is a California licensed lender #6050609.

*Fresno Area Hispanic Foundation was founded in 2004 to meet the needs of the growing Fresno area Hispanic business community. Through its Downtown Business Hub incubator, FAHF provides mentoring and technical assistance, micro loan programs, and a one-stop service center for small businesses. [www.fresnoahf.org](http://www.fresnoahf.org).*

*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. Since 1994, Opportunity Fund has helped thousands of families earn, save and invest in their own futures. As the nation’s largest nonprofit CDFI supporting small businesses, Opportunity Fund provided more than 2,000 loans to underserved small businesses owners last year, totaling \$65 million in investments that created and sustained 6,300 jobs. [www.OpportunityFundLoan.org](http://www.OpportunityFundLoan.org).*