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For Immediate Release

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OPPORTUNITY FUND, THE NATION'S LEADING NONPROFIT SMALL BUSINESS LENDER, AND LEADERSHIP FOR URBAN RENEWAL NETWORK ANNOUNCE PARTNERSHIP TO INCREASE ACCESS TO CAPITAL FOR WOMEN SMALL BUSINESS OWNERS IN CALIFORNIA

Los Angeles, 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 Leadership for Urban Renewal Network (LURN) 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 business coaching through LURN, 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.

Opportunity Fund has partnered with LURN, and several like-minded community partners throughout the state including Fresno Area Hispanic Foundation and Women's Business Center at Jefferson Economic Development Institute to pilot Opportunity Fund Empowering Women by providing mentoring and technical assistance to borrowers.

"We are excited to support Opportunity Fund's OFEW campaign. LURN is committed to supporting the State's most vulnerable entrepreneurs to ensure they have equitable access to resources to flourish their businesses, said Azusena Favela, Director of Programs, LURN.

"By ensuring that women have equal opportunity to succeed as business founders and owners we 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 business owners and entrepreneurs."

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 LURN at SemiaFund@lurnetwork.org or call (323) 604-9765.

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

Leadership for Urban Renewal Network (LURN) is a non-profit organization focused on policy, advocacy, and economic development initiatives in undervalued communities. Our loan fund and technical assistance program was shaped by the needs of micro-entrepreneurs in the City of Los Angeles. We believe that micro-entrepreneurs are the critical to any thriving community and should have equitable access to resources. www.lurnetwork.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.