

# FINANCE & COMMERCE

Business News

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## CRF wins grant from Sam's Club

by [Mark Anderson](#) Staff Writer

The Community Reinvestment Fund, USA will receive a \$500,000 grant from Sam's Club — thanks to its loyal cohort of online friends.

The Minneapolis-based nonprofit was one of the three organizations that competed for \$1.75 million in donations from the Bentonville, Ark.-based retailer. The awards were based on the online votes each organization received during a monthlong online poll. CRF placed second.

The fund will put its grant dollars to work immediately, supporting loan programs that help entrepreneurs get the financing to grow and hire more workers. The Sam's Club grant will help attract additional funds, while driving \$90 million in loans and approximately 4,500 jobs to communities in need.

The retailer will present CRF's \$500,000 check at the St. Louis Park Sam's Club Store on Thursday, June 10. The grants were part of the Sam's Club's Giving Made Simple initiative.

CRF has supported commercial and housing investment in low-income neighborhoods for 22 years, finding innovative ways to link capital markets investors with community development lending.

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