



Capital for Communities—
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Community Reinvestment Fund, USA Receives \$5.1 Million in U.S. Treasury Loans to Fuel Small Business Lending

Federal loan program provides new outlet to serve small-business borrowers

MINNEAPOLIS – Oct. 3, 2011 – Community Reinvestment Fund, USA (CRF), a nonprofit organization that connects community-based and economic development lenders with the capital resources of Wall Street, today announced it received \$5.1 million in low-interest U.S. Treasury loans through the Small Business Lending Fund (SBLF), a program created by the Treasury Department's Community Development Financial Institutions Fund (CDFIF) to increase lending to small businesses.

The SBLF loan enables CRF to make more loans to qualified small businesses that can create jobs in underserved or disadvantaged communities. With small business hiring in mind, CRF plans to expand its impact by growing the \$5.1 million in U.S. Treasury loans into \$75 million over two years by partnering with investors who believe in CRF's mission-driven approach to lending. "This tier-one capital allows us to raise a lot of additional capital. That is what makes the loan especially powerful," said CRF's President and CEO, Frank Altman.

CRF will tap that power to increase its lending to small business owners who can facilitate new hiring. "Every \$50,000 that is lent to a small company provides a return of at least one job, and we at CRF are eager to begin putting this capital to work so that more families can put dinner on the table," said CEO Frank Altman. "Now more than ever, a lack of capital continues to hold back small business growth and hiring," said Altman. "This loan program will help us funnel capital to small businesses and small-business lenders in order to foster growth."

CRF was one of 51 organizations selected to receive loans in the seventh and final round of lending through the Small Business Lending Fund. This wave of financing provided a total of more than \$104 million to CDFIs across the nation to help jumpstart community-based lending and economic development. CRF will have eight to ten years to repay the loan, and the interest rate will decrease as new loans are issued by CRF.

"We are excited to participate in the CDFIF's latest Small Business Lending Fund program," said Altman. "With this loan, CRF can build on its legacy of meaningful community impact through small business lending."

About CRF

Community Reinvestment Fund, USA (CRF), a nonprofit organization and certified Community Development Financial Institution (CDFI), is the nation's leader in bringing capital to public and private, nonprofit community development lenders through the secondary market for community development loans. Formed in 1988, CRF has injected more than \$1.3 billion into low-income and economically disadvantaged communities around the country to help stimulate job creation and economic development, provide affordable housing, and support community facilities. CRF is headquartered in Minneapolis, Minn. www.crfusa.com.

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