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## FOR IMMEDIATE RELEASE

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### **Connect2Capital Developer, Community Reinvestment Fund, USA Wins Small Business Leader Award from Goldman Sachs 10,000 Small Businesses, the Surdna Foundation, and Opportunity Finance Network**

*Recognized for transformative financing strategies in disinvested communities*

**ATLANTA (October 26, 2016)** – [Goldman Sachs 10,000 Small Businesses](#), [the Surdna Foundation](#) and [Opportunity Finance Network](#) (OFN) today announced that Community Reinvestment Fund, USA (CRF) is a recipient of the Small Business Leader Award (SBLA) for their transformative and innovative growth strategies including the Connect2Capital online lending platform. CRF is one of four Community Development Financial Institutions (CDFIs) receiving this national award. These lenders play a critical role in financing small businesses in low-income, low-wealth, or historically disinvested communities that lack access to traditional capital.

CRF is recognized for creating an innovative industry-wide technology solution to better serve disinvested communities. CRF's leadership in modeling a high-level of collaboration will incent other CDFIs to use these tools to create their own efficiencies.

"We are honored to be acknowledged for our efforts to build the capacity and capabilities of our CDFI colleagues as we work together to address the challenges and needs of the small businesses we serve," said Frank Altman, President and CEO of CRF. "CDFIs will continue to provide responsible, innovative financial solutions to people and communities across the country, and we are proud to be part of this industry."

The SBLA, now in its third year, recognizes and rewards excellence from the highly selective Small Business Finance Collaborative, a group of small business lenders who have worked together over the past two years to develop and implement ambitious growth plans for small business lending. The recipients were announced during OFN's annual [Conference](#) in Atlanta.

"Helping small businesses thrive is an important objective of our 10,000 Small Businesses program, and we are proud to recognize lenders that share in that mission," said Esta E. Stecher, Chair of the Board of Directors of Goldman Sachs Bank USA. "Each of this year's winning CDFIs is going above and beyond to provide capital to small businesses that may have difficulty accessing funding to spur growth and create jobs."

"This year's recipients have created important models to lead the CDFI industry to reach more underserved small business borrowers," said Shawn Escoffery, Program Director, Strong Local Economies at Surdna Foundation. "Their innovative strategies lay the groundwork for job growth and economic opportunity in communities of color and other historically disinvested communities."

"We are honored to recognize these four lenders for their dedication to evolving their business models to meet new market challenges and the needs of their communities. They were part of a cohort of 24 mission-driven lenders in the



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Small Business Finance Collaborative who grew and learned from each other, and they have continued to create opportunity and momentum in the small business space,” said Francis A. Lutz, interim CEO at OFN. “They are proving that providing responsible capital can be a successful business model for all lenders.”

To learn more about the Small Business Leader Award for Mission-Driven Lenders, visit <http://ofn.org/small-business-leader-award>.

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### **About Community Reinvestment Fund, USA**

Community Reinvestment Fund, USA (CRF), a nonprofit organization and certified CDFI, provides innovative financial solutions that empower low-wealth people to improve their lives and strengthen their communities. CRF offers a diversified set of innovative products and services, designed to fill gaps in access to capital and build the capacity and capabilities of others. Since 1988, CRF has injected more than \$2 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. For more information, visit [www.crfusa.com](http://www.crfusa.com).

### **About Goldman Sachs 10,000 Small Businesses**

Goldman Sachs *10,000 Small Businesses* is a \$500 million investment to help small businesses in the United States create jobs and economic growth by providing entrepreneurs with a practical business education, access to capital and business support services. The program is based on the broadly held view of leading experts that greater access to this combination of education, capital, and support services best addresses barriers to growth. For more information, visit [www.gs.com/10000smallbusinesses](http://www.gs.com/10000smallbusinesses).

### **About the Surdna Foundation**

The Surdna Foundation seeks to foster sustainable communities in the United States -- communities guided by principles of social justice and distinguished by healthy environments, strong local economies, and thriving cultures. For over five generations, the Foundation has been governed largely by descendants of John Andrus and has developed a tradition of innovative service for those in need of help or opportunity. For more information, visit [www.surdna.org](http://www.surdna.org).

### **About OFN**

Opportunity Finance Network (OFN), the leading national network of private financial institutions, creates growth that is good for communities, investors, individuals, and the economy. Members of OFN are community development financial institutions (CDFIs) that deliver responsible lending to help low-wealth and low-income communities join the economic mainstream. Through 2015 OFN's network originated \$48 billion in financing in urban, rural, and Native American communities. This financing has helped to create or maintain more than 1,044,000 jobs, start or expand nearly 191,000 businesses and microenterprises, and support the development or rehabilitation of nearly 1.5 million housing units and 9,800 community facility projects. For more information, visit [ofn.org](http://ofn.org).

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