



Media Advisory

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Fresno CDFI receives \$605,000 to become a USDA Rural Microenterprise Re-Lender

(Fresno, CA) - Fresno Community Development Financial Institution (Fresno CDFI), a subsidiary of Fresno County Economic Opportunities Commission (EOC), has received funding from the USDA Rural Microenterprise Assistance Program to assist micro and small businesses located in rural areas of the San Joaquin Valley. Loans of up to \$50,000 will be available to qualifying businesses that have less than 10 employees and are located in an unincorporated area or a city with a population under 50,000.

"Typically, financial services are concentrated in metropolitan areas," says Salam Nalia, CEO of Fresno CDFI. "We are happy that USDA has recognized the huge need for these services in the outlying regions of our valley."

In addition to financial assistance, Fresno CDFI and its partner, Fresno Area Hispanic Foundation, offer training and technical assistance including business plan development and loan packaging services to eligible business entities.

Fresno CDFI is a private sector loan fund that provides economically disadvantaged communities access to capital to start and expand businesses, build assets, and develop needed community facilities. Since 1994, Fresno CDFI and its parent organization, EOC, have served 317 rural businesses through the provision of technical assistance and loans – infusing over \$3.3 million in financing into rural areas. The USDA funding will allow Fresno CDFI to continue this rich tradition of helping entrepreneurs realize their dreams and assisting rural business owners become part of the economic mainstream.

To learn more about Fresno CDFI, please call 559.263.1351 or visit www.fresnocdfi.com

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