



NATIONAL
ASSOCIATION FOR
LATINO
COMMUNITY
ASSET
BUILDERS

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NALCAB Announces Recipients of Funding and Training Grants to Increase Access to Capital for Minority and Underserved Businesses

Funding is part of \$1.5 million investment from MBDA to build the capacity and impact of nonprofit lenders

(SAN ANTONIO, TX) – The National Association for Latino Community Asset Builders (NALCAB) has selected seven nonprofit lenders to receive \$70,000 each in funding and specialized technical assistance to enhance staff lending expertise, operational efficiency, and IT/software performance – all with the goal of increasing access to capital for underserved and low-wealth entrepreneurs.

The awards are made possible by a two-year grant of \$1,585,000 that NALCAB received from the US Department of Commerce’s [Minority Business Development Agency](#) (MBDA). The purpose of the grant is to provide funding, training, and technical assistance that strengthen the capacity of nonprofit small business lenders and increase the flow of affordable capital going to underserved Minority Business Enterprises (MBEs) in 24 states, Washington DC, and Puerto Rico.

NALCAB will leverage its [Small Business Loan Guarantee \(SBLG\) Program](#), an innovative and flexible loan product that works to increase the size and frequency of business loans going to MBEs by lowering the overall credit risk of engaged nonprofit lenders. Each of the selected nonprofit lenders will also become certified to access the NALCAB SBLG, providing a market-based solution to community small business lending needs by allowing lenders to take credit risk more confidently, particularly when potential MBE borrowers have limited collateral or when the value of their collateral has been downgraded because of market conditions.

The following seven organizations were selected by NALCAB to receive support through the MBDA grant in the second year of the project:

Name	City	State
Access Plus Capital	Fresno	CA
Business Impact Northwest	Tukwila	WA
Carolina Small Business Development Fund	Raleigh	NC

Civic Community Partners	San Diego	CA
Enterprising Latinas Inc.	Wimauma	FL
Immigrant Development Center	Moorhead	MN
LiftFund US	San Antonio	TX

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About NALCAB

The National Association for Latino Community Asset Builders (NALCAB) is the hub of a national network of 200+ member organizations that are anchor institutions in geographically and ethnically diverse Latino communities in 46 states, Washington DC and Puerto Rico. NALCAB supports its member institutions through funding, training, research and advocacy, enabling them to invest in their communities by building affordable housing, ensuring equitable neighborhood development, supporting small business growth, and providing financial counseling on issues including credit building and homeownership. As a grant maker and US Treasury certified CDFI lender with offices in San Antonio and Washington DC, NALCAB serves hundreds of thousands of low-to moderate-income people, advancing economic equity and inclusivity.