

LIFTFUND

THERE'S AN OLD - and by now well known - Chinese proverb that says, ***"if you give someone a fish, you feed them for a day, but if you teach someone to fish, you feed them for a lifetime."*** At LiftFund, says President and CEO Janie Barrera, "We help people ***buy the pond*** where they fish so they can provide for the next generations."

LIFTFUND started in 1994 in San Antonio as ACCION Texas. ACCION International assisted in their start-up. ACCION International for more than 55 years has helped people in Latin America and other developing countries through microfinance. The group wanted to see if its concept could also work in the United States. It helped set up shop in four heavily Hispanic cities - Albuquerque, Chicago, San Antonio and San Diego. Begun in San Antonio, the fund changed its name in 2014, and now LiftFund works in 13 states in the South and Southwest to help small business owners with limited access to capital have a chance to live their dreams. "We champion ownership in the poorest communities in our country, the colonias and black delta," said Barrera. "That's how you break the cycle of poverty, by owning something."

Barrera, who has headed the San Antonio-based organization since its inception, says LiftFund helps people she calls "the unbanked," people living paycheck to paycheck who have trouble accessing traditional forms of financing. "We help minorities, women, veterans - that's the clientele we work with."

LIFTFUND is celebrating its 25th anniversary this year, and over the past quarter-century has made more than 21,000 small business loans totaling more than \$300 million with a 96% repayment rate.



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But **LIFTFUND** does more than just loan money. It provides financial training and education to its clients. As a prime example, Barrera likes to point to Jarvis Moore, a San Antonio man who was incarcerated for 13 years and struggled to find a job when he was released. ***"He got a lawnmower, a truck and tools and met our loan officer, who taught him how to grow his business. Now, eight years later, Moore employs 300 people - many of whom were also formerly incarcerated - and has three companies."*** Barrera said she and her colleagues also focus on helping people improve their credit scores. "Credit scores are so important,

and our communities are unaware of how important they are. The financial education has not been there."

Like many in the Community Development Financial Institution (CDFI) movement, LiftFund has relied on religious congregations for help, including RCIF, which has loaned the organization \$100,000. "We are all in this together," Barrera said. "We all have skin in the game. They (RCIF) could be investing anywhere, but they know that we are good stewards of their funds. They know exactly how their dollars are being used."

NCCLF

MARY A. ROGIER

has been the Executive Director for the **Northern California Community Loan Fund (NCCLF)** for two decades. As she prepares to step down from that position - but, importantly, not retire - she said she looks back with pride on the work she and her organization has done. **“Much of what we have financed has created critically needed basic services that are often the only one of their kind, or the only one available to low-income people,” she said.** As examples, she noted such programs as federally qualified health clinics in Watsonville, Livingston (Central Valley) and Berkeley; a Women’s Audio Mission to teach young women the skills to become audio engineers; and a program that employs formerly incarcerated men in running a landscaping/nursery business.

NCCLF was founded to help historically disinvested communities throughout Northern and Central California. The group supports low-income communities’ need for housing, education, healthcare, food, jobs and economic opportunity. Since its founding in 1987, it has



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invested more than \$300 million to 1.5 million people in 46 California counties. “The Bay Area has an issue with income inequality, which is putting a lot of pressure on low-income communities,” said Daniel Hlad, Director of Development and Communications for **NCCLF**. “A lot of people are being pushed out now because of gentrification. We are working on preserving spaces for people and avoiding displacement so they can stay.”

In particular, **NCCLF** works to confront economic and racial inequity by striving to keep abreast of the current problems and needs of the communities it serves. Rogier said, “Real change, real impact is guided by our vision of a community grounded in racial equity and economic justice.”

As Sr. Corinne noted, “Mary has always acknowledged the role of women religious in supporting the fund and its vision. It is Mary who made that vision come alive and her commitment to the mission has been unwavering. That is what makes her outstanding among so many CEO’s in this field. I hope she will continue to urge others to focus on that mission first and foremost.”

As Rogier begins the transition to whatever new role she may have, she looks back on the past 20 years with well-earned pride. **“I am very proud of the wide variety of nonprofit services we offer to support low-income communities. I am not only proud of what we’ve done, but also of how we’ve done it.”**

Hlad said RCIF has been a longtime partner with NCCLF, investing \$300,000. He added that RCIF plays a big role in the impact investing world. “They are rock stars in the field.”



OWEESTA

"NATIVE AMERICAN

communities were historically self-sustaining until the advent of the monetary system" Chrystel Cornelius said. "Before money, we would save and gather resources through means like hunting, gathering and storing our resources. And we share with each other, it's intrinsically imbedded in our DNA- being greedy or gaining wealth is disturbing to us. If there are other members in our communities suffering, we don't keep our resources to ourselves, we share and contribute to our families and communities. Within our cultural values, it's the most disdainful trait to be individualist and to not share with others. So we tie those ideas into current concepts when incorporating financial education into Native communities, such as to save and set goals for financial empowerment, using conventional banks as a depository, to have a safe place to save money."

FIRST NATIONS OWEESTA CORPORATION takes a big picture approach to helping Native American communities, which have historically been targeted by predatory lending practices and are considered to be "underbanked." As the only existing Native CDFI intermediary offering financial products, and services, **OWEESTA** helps create such institutions as revolving loan funds, credit unions, banks and housing loan funds.

Those local organizations, in turn, then help individuals, businesses and grassroots organizations with funding for such efforts as starting small businesses, purchasing homes and providing financial education to people. "Ninety percent of the people we are working with reside in Native communities," said Chrystel Cornelius, the Executive Director for **OWEESTA**. "These are extremely rural areas where the government put us - places with no intrinsic value or assets. These places have not seen a great influx of support; you're not seeing traditional banks or foundations jump in."

Cornelius said that Oweesta, which operates in Native communities in 40 states and is now in its 20th year, created the first financial education curriculum for



Native Americans. It is now in its fifth edition. **Last year Oweesta, which is based in Longmont, CO, certified 316 trainers on the curriculum and reached 7,000 people with its courses.**

Cornelius said **OWEESTA**, a Mohawk word for money or item of exchange, has invested approximately \$17 million in Native communities over the years, adding that those communities are "often thought of as not a great place to invest, but we've had only one default in 20 years."

RCIF has loaned Oweesta \$100,000. Cornelius said that although religious congregations now make up about half of Oweesta's portfolio, RCIF was "one of first organizations to believe in what we were doing. They want to reach untouchable places. They are really walking with us in building Native communities and expanding opportunities for thousands of tribal members across the nation to achieve their dreams."

PHOTOS: ©OWEESTA



"NINETY PERCENT OF THE PEOPLE WE WORK WITH RESIDE IN NATIVE COMMUNITIES"

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