

FOR IMMEDIATE RELEASE:

**National Job Creation Initiative Awards Local CDFI
Capital Grant to Spur Jobs in The New Haven Region**

***Create Jobs for USA Program to Help The Greater New Haven Community Loan Fund and Fellow
Community Lenders Generate Jobs across the U.S.***

(New Haven, CT) May 25, 2012 – The Greater New Haven Community Loan Fund, a local community lender, announced today that it has received a \$14,500 capital grant from the Create Jobs for USA Fund (Create Jobs), managed by Opportunity Finance Network® (OFN). Starbucks and OFN teamed up to launch the Create Jobs for USA initiative in response to the jobs crisis facing America. This grant, in addition to the \$20,000 Create Jobs capital grant received December 2011, will help The Greater New Haven Community Loan Fund create and sustain jobs in the New Haven Region as part of this national campaign to provide financing to community businesses in underserved areas.

A leader in affordable housing development lending, The Greater New Haven Community Loan Fund inspires and empowers the community by providing flexible financing and technical assistance for organizations and projects that enlarge the stock of affordable and supportive housing, revitalize and stabilize neighborhoods and foster community development. The Fund estimates that its 2011 lending helped create or retain a total of 16.5 full time jobs in the Greater New Haven area.

“We’re pleased that Starbucks and Opportunity Finance Network recognize the important work that we are doing in the New Haven Region and honored that we received a capital grant from the Create Jobs for USA Fund,” Carla Weil, Executive Director at The Greater New Haven Community Loan Fund, said. “Create Jobs is a distinguishing program for the CDFI industry that is shining a national spotlight on our work and helping to provide necessary capital for us to continue our lending to important community nonprofit organizations, small contractors and developers of affordable housing.”

The Greater New Haven Community Loan Fund is one of the top-tier community development financial institutions (CDFIs) in the nation to be awarded a grant from the fund since the program began in November 2011. Create Jobs for USA, which was seeded with an initial \$5 million donation from the Starbucks Foundation, pools donations from concerned citizens and select partners into a nationwide fund held and managed by OFN, for community business lending. Donors who contribute \$5 or more receive a red, white, and blue wristband with the message “Indivisible.” The wristbands are individually hand-made in America and all component materials are manufactured by U.S. suppliers, so the effort is also helping support American manufacturing jobs.

Since November 1, Create Jobs has been collecting donations at www.CreateJobsforUSA.org and at nearly 7,000 company-operated Starbucks across the country. Thus far, the initiative has raised more than \$7.5 million dollars to help create and sustain jobs. 100 percent of that money is being used to support organizations like The Greater New Haven Community Loan Fund. In addition to donations from concerned citizens, other like-minded companies are joining to support the program as well. You can visit createjobsforUSA.org to learn more about the companies involved in the initiative.

“*Create Jobs for USA* makes it possible for Americans to help other Americans who need jobs. By donating \$5 at Starbucks stores or online, individuals can help create and retain jobs in their

communities because 100% of donations collected go to community businesses across the country,” Mark Pinsky, president and CEO of OFN, explained. The Greater New Haven Community Loan Fund received this grant because it has demonstrated that it will provide financing that will lead to jobs, which is good for community businesses and good for communities.”

CDFIs provide financing to community businesses in underserved markets where would-be community business owners may not qualify for credit from traditional lending institutions. Community businesses include small businesses, microenterprises, nonprofit organizations, commercial real estate developers, and affordable housing developers. All of these community businesses help to create and sustain local jobs.

Small contractors, nonprofit organizations and developers of affordable housing who would like to apply for a loan from The Greater New Haven Community Loan Fund can find more information at www.gnhclf.org. To find other CDFIs, visit <http://opportunityfinance.net/findacdfi>.

For more information about The Greater New Haven Community Loan Fund please contact Carla Weil by email at Carla@gnhclf.org or by phone at, 203-789-8690.

###

About The Greater New Haven Community Loan Fund

The Greater New Haven Community Loan Fund (GNHCLF) is a recognized Community Development Financial Institution that has been investing in the Greater New Haven community for over twenty years. GNHCLF provides socially concerned investors a creative way to support local community development while getting a financial return. Invested funds create a low interest pool of capital that can be drawn from by nonprofit organizations and qualified community development organizations aiding in the creation and retention of jobs and affordable housing.

About Opportunity Finance Network

Opportunity Finance Network (OFN) is the national network of Community Development Financial Institutions (CDFIs)—private financial institutions that are 100 percent dedicated to delivering responsible, affordable lending to help low-income, low-wealth, and other disadvantaged people and communities join the economic mainstream. More information is available at: www.opportunityfinance.net

About Create Jobs for USA

Starbucks and Opportunity Finance Network have joined forces to help create and sustain jobs in communities across the country. *Create Jobs for USA* is a bold initiative to spark new financing to community businesses so they can hire and preserve jobs. Learn more or donate now at: www.createjobsforusa.org