Since 1989, the mission of The Loan Fund is to provide loans and assistance to improve the economic and social conditions of New Mexicans. The Loan Fund serves low-income individuals and communities throughout New Mexico and the Navajo Nation. Originally known as the New Mexico Community Development Loan Fund, the organization was founded to provide loans to small businesses, but soon added loans to community development nonprofits, and business training and consulting services to its menu of services. Its other products and services include loans to affordable housing development, and pre- and post-loan technical assistance. The Loan Fund has served hundreds of entrepreneurs and nonprofits, and is recognized as New Mexico’s most experienced alternative lender.

Success Story: Enlighten Electric Company, Farmington, NM

When Ray Wilford, a Navajo who worked for his brother as an electrician, wanted to start his own company, he came to the Loan Fund. With a startup loan and, later, a second loan to purchase additional equipment, Wilford built Enlighten Electric, a successful company that is supporting his own family as well as the families of his three employees. “Entrepreneurship, especially in rural New Mexico, is the backbone of development in small communities. We work to build communities, one small business at a time,” said Leroy Pacheco, the Executive Director of The Loan Fund.

Financial and Social Impact
- Loans made: 753, totaling $23.4 million
- Clients served: 3,500
- Businesses created or expanded: 301
- Jobs created or retained: 3,786
- Homes built: 100
- Individuals helped by childcare facilities built or improved: 300
- Individuals helped by education facilities built or improved: 500
- Loan loss rate: 4.8%

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