



therisingtide.org

# THE RISING TIDE COMMUNITY LOAN FUND

## Financial and Social Impact

- Loans closed: 164, totaling \$4,584,900
- Businesses started or expanded: 139
- Jobs created or retained: 556
- Loan loss rate: 5.27%

## Contact

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The mission of The Rising Tide Community Loan Fund is to identify small business and community development credit needs that may stifle the creation of economic opportunities in low-income and moderate-income communities, and to meet those needs with affordable credit products. Founded in 2001 as a subsidiary of the Community Action Committee of the Lehigh Valley, The Rising Tide performs a unique role among community development financial institutions in its area. The Valley's only specialist in microlending, The Rising Tide is dedicated to creating opportunity by providing expert technical assistance to develop bankable entrepreneurs, and by making micro-loans to help them develop their businesses. The organization serves eastern Pennsylvania's Carbon, Lehigh, Monroe, Northampton and Upper Bucks counties, which include the cities of Allentown, Bethlehem, Easton and Quakertown. Its products and services include microloans up to \$50,000 for startups and small business loans up to \$150,000 for existing business.

## Success Story: Custom Weatherization, LLC, Bethlehem, PA

When Otis McNeil, a 20-year old employee of a weatherization company, decided to start his own business installing energy saving products in homes, he wrote a business plan and secured contracts for work. When no traditional lender would finance Otis, The Rising Tide came through with a \$19,700 loan that enabled him to purchase the equipment and materials he needed to realize his dream. "The Rising Tide has helped me create a new road for my life. With the help that they have provided I have been able to establish an outstanding business," Otis said.

