Incorporated in 1992, First State Community Loan Fund is the vision of a diverse group of religious, community and business leaders who were seeking a way to alleviate poverty in the City of Wilmington, Delaware. The Episcopal General Convention led the charge, calling for the church and the Delaware community to support a new community economic development initiative. Since our incorporation, First State Community Loan Fund has grown and continues to be an essential element of the economic landscape throughout the entire state of Delaware and in southeastern Pennsylvania. Our mission is to educate, empower, and elevate business owners, and entrepreneurs, by augmenting technical expertise, increasing access to capital and stimulating business growth throughout Delaware and southeastern Pennsylvania.

Success Story: Seeds of Jesus Daycare, Wilmington, DE

Sarah Reyes had been a friend of First State Community Loan Fund (CLF) since 2007, when she entered and won our Home-based Daycare Business Plan Competition. With her $2,000 award she expanded services in her home-based daycare in Wilmington. In 2010, to accommodate family concerns, she closed her home-based daycare, but could never escape the feeling that there was a need for the quality Christian-based care that Seeds of Jesus Daycare provided. In 2012, after working with First State CLF staff for more than a year, she was able to reopen Seeds of Jesus Daycare at another site in Wilmington. With two Microloans from First State CLF, Sarah was able to start up, build out, and equip her new daycare. Since working with First State CLF, she has grown from being a home-based daycare provider of seven children to a community-based childcare center with the capacity for thirty children; and from being self-employed to employing two certified teachers and three assistants.

Financial and Social Impact*

- Loans made since inception: 1185 totaling more than $29 million
- Small Businesses Started/Expanded: 965
- Jobs Created or Retained: 1,981
- Childcare Slots Created or Retained: 1611
- Charter School Seats Created: 474
- Affordable Housing Units Financed: 224

*All information as of December 2015

Contact

Offices in Wilmington, and Georgetown, DE
P: 302.652.6774
F: 302.656.1272
E: rbaldini@firststateloan.org