



www.creditbuildersalliance.org

Financial and Social Impact

- \$755,000 in loan capital and nearly \$740,000 in capacity building grants disbursed to 30 nonprofit lenders across the country
- Of nonprofit lender borrowers supported by CBA Fund, 82% have been borrowers of color, 91% are low or very low income, and 60% are women

Contact

1701 K Street NW
Suite 1000
Washington, DC 20006

Name: Talia Kahn-Kravis

Phone: 914.552.1749

Email: talia@creditbuildersalliance.org

September 2020

CBA FUND

CBA Fund is a nonprofit CDFI intermediary with a mission of expanding the capacity of nonprofits to provide safe and affordable small dollar consumer loans (SDLs) and credit building products to low- and moderate-income individuals. CBA Fund was founded by parent company Credit Builders Alliance (CBA) in 2018 to provide capital solutions for the extension small dollar consumer loans, primarily among CBA's existing membership of 550+ credit building organizations. CBA Fund pursues its mission through a three-pronged approach to supporting eligible nonprofit lenders by providing: 1) Affordable and patient loan capital, 2) Supplemental capacity building grants, and 3) Training and technical assistance. Additionally, since CBA Fund is the only CDFI intermediary focused solely on small dollar, credit building consumer lending, it strives to disseminate best practices and foster community-building among a growing network of nonprofit consumer lenders.

CDFI Story - Amy, client of Sayre (CBA Fund grantee)

Amy from Sayre was unable to access the credit needed to purchase assistive technology due to her credit history and low credit score. She did not qualify for OKAT's existing loan product and it is unlikely she would have been able to obtain credit elsewhere. The microloan product allowed Amy to purchase an Apple Watch. She has Brugada syndrome, which makes her heart go into super ventricular tachycardia beating up to 500 beats per minute, causing her to faint. This can be a very dangerous situation for her as a new mom. The Apple Watch detects abnormal heart rhythms and alerts so that she can sit down and get somewhere safe before she faints when her heart rate is high. The watch also calls 911 if she faints and tells the ambulance her location. Amy noted that the watch has helped her care for her baby with confidence and live a more normal life. As she successfully makes her payments on this loan, it will also have a positive impact on her credit score.