PeopleFund is a community development financial institution (CDFI) and operates as a nonprofit 501(c)(3) serving all of Texas. Its mission is to create economic opportunity and financial stability for underserved people by providing access to capital, education, and resources to build healthy small businesses. It has created thousands of jobs and empowered an even greater number of Texans on a path to prosperity and the American Dream. Since 1994, PeopleFund has disbursed over $100 million in micro, SBA 504, and small business loans, creating or retaining over 7,300 jobs. The organization also has a successful New Markets Tax Credit Program that, over the last 10 years, has allocated $100 million of tax credits supporting projects in neighborhoods in need of jobs and revitalization.

CDFI Story: Flying Squirrel Coffee Company, Mansfield, TX

When Amy Ryan wanted to start her own coffee shop, she looked to traditional banks for capital. However, when they asked her for more upfront capital than she could provide, she turned to PeopleFund. Learning about PeopleFund through an advisor at the University of Texas Arlington, Amy felt their terms were more reasonable for a startup business like hers. Named after her own nickname—Squirrel—and her father, who was a pilot in the U.S. Air Force for more than twenty years, Flying Squirrel Coffee Company received an SBA Community Advantage Loan from PeopleFund and an interest-rate discount through the Bank of America Veteran Loan Program and Tory Burch Foundation Capital Program to grow her business.

“PeopleFund gave us the opportunity to give back, get involved with the community, and do something I’ve always wanted to do,” says Amy.