

FOR IMMEDIATE RELEASE

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**OPPORTUNITY FINANCE NETWORK ANNOUNCES
CLINTON GLOBAL INITIATIVE COMMITMENT TO SUPPORT 250,000
SMALL BUSINESS OWNERS**

***Venturize helps women small business owners and entrepreneurs of color
borrow confidently***

Philadelphia, PA -- The Opportunity Finance Network (OFN) launched today at the 2016 Clinton Global Initiative (CGI) America meeting a CGI Commitment to Action to promote entrepreneurship and increase access to capital for 250,000 women small business owners and small business owners of color through [Venturize](#), a free platform designed to give borrowers easy access to the information they need to make good decisions for their small businesses.

As the nation's leading national network of community development financial institutions (CDFIs), Opportunity Finance Network created Venturize to help small business owners navigate today's unprecedented but confusing variety of financing options. The campaign focuses on small business owners under the age of 40 who are people of color or women - who comprise the majority of new small business owners.

"Small business owners across this country power their communities, but too often they struggle to secure the funds needed to keep the lights on, the shelves stocked, and their customers happy," said Miti Sathe, Senior Vice President at Opportunity Finance Network. "Venturize is designed to put the power back in their hands, by helping these entrepreneurs, especially women and entrepreneurs of color, identify the affordable financing options that are best for their business."

In today's small business lending market, an influx of predatory lenders promise small business owners "quick and easy" cash - but rarely disclose the hidden fees, sky-high interest rates and prepayment penalties that can quickly drive a small business, out of business.

These loans pose particular risks for the nation's nearly 11.3 million women entrepreneurs and nearly eight million entrepreneurs of color, who have historically faced barriers to capital; women entrepreneurs start companies with 50% less capital than their male counterparts and minority business owners are denied loans at nearly three times the rate of non-minority owners.



Venturize's mobile-friendly resources and loan comparison tool offers these entrepreneurs the straightforward information they need to compare financing options and borrow confidently. Venturize does not lend money, recommend loans, or accept advertising from lenders.

Venturize will engage 250,000 small business owners in making more informed loan decisions by 2017, secure commitments from 10 for-profit entities to promote responsible and transparent capital options for small business owners, and launch an online technical assistance program that will reach 1,500 small business owners.

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About Clinton Global Initiative America

Clinton Global Initiative (CGI) America brings together leaders from the business, philanthropic, nonprofit, and government sectors to develop solutions that encourage economic growth, support long-term competitiveness, and increase social mobility in the United States. CGI America's annual convening is designed to be a working meeting that promotes collaboration. Each CGI America participant makes a Commitment to Action: a new, specific, and measurable plan that supports increased economic growth and opportunity. To date, CGI America participants have made more than 500 commitments, which have improved the lives of nearly 2.4 million people.

About OFN

Opportunity Finance Network (OFN) is the leading national network of community development financial institutions (CDFIs) investing in opportunities that benefit disinvested communities across America. Through 2014, OFN's network originated over \$42 billion in financing in urban, rural, and Native communities, with a cumulative net charge-off rate of less than 1 percent. For more information, visit ofn.org.