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WOODS CHARITABLE FUND AND CDR ANNOUNCE LENDING OPPORTUNITIES FOR LINCOLN NONPROFITS

Woods Charitable Fund, Inc. (WCF) and Community Development Resources (CDR) today announced they have formed a partnership to pilot the operation of a small loan fund for the use of nonprofit organizations serving Lincoln.

Since 1994, CDR, Lincoln's only Community Development Financial Institution (CDFI) has loaned solely to small for-profit businesses, with an emphasis on those owned by women and ethnic minorities. With a \$100,000 contribution from Woods Charitable Fund to establish the loan fund, qualifying nonprofit agencies facing temporary financial emergencies will now have exclusive access to zero-interest loans.

"Community Development Resources is pleased to partner with Woods Charitable Fund, a longtime CDR supporter, to pilot the Community Nonprofit Loan Fund (CNLF)," stated Rick Wallace, CDR Executive Director. "This is an innovative, first of its kind approach to sustaining the nonprofit organizations that are facing continual loss of private and public support for their programs."

Applications for financial assistance will be reviewed and managed by CDR staff. Loans will vary in size, with a maximum of \$20,000 available to lend per qualifying agency. As borrowing agencies repay their loans, money will be available for new borrowers. Following the pilot phase of the program, Woods Charitable Fund plans to evaluate the loan fund project and determine its benefit to the community and nonprofits in need. If the program's outcomes are positive, WCF hopes to attract contributions from other community funders and build on the fund's lending capacity.

Organizations designated as a 501(c)(3) nonprofit that would like to request an application or need more information can contact Rick Wallace at (402) 436-2386 or rwallace@cdr-nebraska.org.

Woods Charitable Fund, Inc. makes grants three times a year to tax-exempt organizations seeking funding for programs in the areas of Human Services, Civic & Community, Education, and Arts & Culture, as well as programs and initiatives designed to assist new Americans in Lincoln. For more information on funding guidelines, call 436.5971, visit the Fund's website at www.woodscharitable.org, or write to either Pam Baker, Tom Woods or Angie Zmarzly at P.O. Box 81309, Lincoln, NE 68501.