



CITY OF SAN ANTONIO
**ECONOMIC DEVELOPMENT
DEPARTMENT**

LiftFund

DREAM IT. FUND IT.

Launching Entrepreneurs for Over 20 Years

FOR IMMEDIATE RELEASE

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**LIFTFUND AND CITY OF SAN ANTONIO PARTNER TO PROVIDE
INTEREST FREE LOANS TO SMALL BUSINESSES**

SAN ANTONIO – LiftFund and the City of San Antonio are partnering to provide interest free small business loans in San Antonio. The partnership will allow LiftFund to provide up to one million dollars in zero interest business loans to qualified business owners in San Antonio.

“Access to capital is oftentimes the biggest hurdle and stressor for small businesses, but through this partnership we have created an avenue for entrepreneurs to build their businesses.” said Janie Barrera, President and CEO of LiftFund. “Through this buy down program we are providing affordable capital so business owners can purchase equipment, hire people, and/or market their business.”

LiftFund has provided over 4,000 small businesses more than \$47 million in small business loans in San Antonio. LiftFund’s application process starts by completing an online application at <http://www.liffund.com/loans> and preparing your budget and past financials for review.

“We know in order for small business to succeed, different types of support should be in place, whether that is technical assistance, or access to capital. We’re excited about this partnership and look forward to supporting small businesses by reducing their cost of capital,” said the City of San Antonio’s Director of Economic Development Rene Dominguez. “Our commitment through this partnership is to encourage entrepreneurship and help our community flourish.”

LiftFund has had a similar buy down interest rate program with the City of McAllen since 2014 and the City of Corpus Christi since 2007.

About LiftFund

Established in 1994 in San Antonio, Texas, LiftFund is a financial and business-support service organization that helps entrepreneurs strengthen their businesses, stabilize and increase their incomes, create employment and contribute to the economic revitalization of their communities. LiftFund has the nation’s largest microlender portfolio and is committed to providing capital to entrepreneurs who do not have access to loans from commercial sources. Since its inception, LiftFund has made over 17,000 loans totaling more than \$200 million throughout its 13 state footprint.

One San Antonio

Diverse, internationally connected and globally competitive, San Antonio has a vibrant culture and economy and is consistently ranked among the fastest-growing cities in the United States. America's seventh-largest city offers opportunities in industries ranging from bioscience, financial services, aerospace, cybersecurity, energy and transportation manufacturing to healthcare. We are "Military City USA," home to crucial military commands supported by a patriotic citizenry. We welcome 31 million visitors annually who inject \$13.4 billion annually into our economy, and UNESCO recently designated the city's Spanish colonial missions as a World Heritage Site. Celebrating its 300th anniversary in 2018, San Antonio is a city with a storied past and an even brighter future. For more information, visit www.sanantonio.gov.