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Wells Fargo \$4 Million Donation Aids LiftFund in Supporting Houston small businesses

HOUSTON, TEXAS – (May 13, 2021) -- LiftFund, a San Antonio-based micro-lender with offices in Houston, is the recipient of a \$4 million donation from Wells Fargo to support small businesses owned by women and other minorities in Houston and Dallas and help them recover from the negative effects of COVID-19.

The donation is part of Wells Fargo's [Open for Business Fund](#), a roughly \$420 million small business recovery effort aimed at supporting entrepreneurs across the U.S. to recover and rebuild after the pandemic. Already, the Open for Business Fund is helping a projected 26,000 small businesses keep an estimated 75,000 jobs nationwide.

"We have a longstanding relationship with LiftFund in Houston and have watched over the years as they've served as a critical lifeline for small businesses in our community," said Laura Jaramillo, community relations lead consultant at Wells Fargo. "As business owners continue to seek financial help during these challenging times, we're thrilled that with the assistance of the Open for Business Fund, LiftFund will be able to provide additional capital to support small business lending. As a company, we're very focused on strengthening the small business sector for the long term. We're proud that we're able to leverage our business expertise and resources to create opportunities for underserved businesses to excel."

The Open for Business Fund aligns with the mission and goals of LiftFund by supporting increased access to capital, offering business education and long-term recovery and resiliency programs for small women-owned businesses and minority owned businesses.

"As doors open across the U.S. and businesses are able to operate at increased capacities, it is crucial that small businesses have access to the funding and support they need. We want small businesses to know we are here for them," said Janie Barrera, CEO and President of LiftFund. "Wells Fargo's generous support will further our financial and business education offerings to small businesses recovering from 2020's economic distress."

Small businesses in Houston who meet the requirements can apply for loans up to \$50,000 at a 3% interest rate. The program offers an ongoing funding source for small businesses, because each time a business repays their loan the money goes back into the program to fund a new

loan. Small business owners can learn more and apply at <http://www.LiftFund.com.com>. Also, for additional tips and resources visit <https://welcome.wf.com/together>.

Marlon Brooks, owner of [Brooks Family BBQ](#), a Houston-based food service company who has been in business since 2008, said the pandemic hit his business hard given that they mainly handle large events at stadiums and convention centers.

“Our contract deals with large congregations and gatherings were shut down completely for a whole year,” said Brooks. “LiftFund reached out to us to see how they could help and ended up extending funding, which meant the world to us. That money helped get us through a really rough time and we are so grateful.”

Wells Fargo is also supporting LiftFund’s business education and advocacy leadership programs throughout the year to elevate the voices of diverse small business owners and discuss the challenges and opportunities faced by the small business community. LiftFund’s 2021 Small Business Virtual Series includes a variety of virtual conversations with community leaders and other subject matter experts in support of the small business community.

The May session, “[How Small Businesses Can Help Rebuild the Economic Engine](#)” will feature Dallas-native entrepreneur and New York Times bestselling author, [Craig Hall](#), and LiftFund’s President and CEO, Janie Barrera. To learn more about the series, visit: <http://www.liftsmallbusiness.com/events>.

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About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a leading financial services company that has approximately \$1.9 trillion in assets and proudly serves one in three U.S. households and more than 10% of all middle market companies and small businesses in the U.S. We provide a diversified set of banking, investment and mortgage products and services, as well as consumer and commercial finance, through our four reportable operating segments: Consumer Banking and Lending, Commercial Banking, Corporate and Investment Banking, and Wealth & Investment Management. Wells Fargo ranked No. 30 on Fortune’s 2020 rankings of America’s largest corporations. In the communities we serve, the company focuses its social impact on building a sustainable, inclusive future for all by supporting housing affordability, small business growth, financial health and a low-carbon economy. News, insights and perspectives from Wells Fargo are also available at [Wells Fargo Stories](#).

Additional information may be found at www.wellsfargo.com | Twitter: [@WellsFargo](#).

About LiftFund:

LiftFund, a nonprofit community small business lender, transforms lives by opening doors, leveling the financial playing field and building a community of shared success through entrepreneurship. Founded in 1994 in San Antonio, Texas, LiftFund provides capital, financial coaching, tools and resources to entrepreneurs who do not have access to loans from commercial sources. Since inception, LiftFund has provided over \$372 million in capital, propelling the dreams of over 23,000 diverse small businesses throughout its 14-state footprint.