NEWS RELEASE
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IOWA CENTER LOAN FUND RECEIVES CDFI RECERTIFICATION

US Treasury Endorses Continued Access to Capital for Iowa Small Businesses

Des Moines, Iowa – The Iowa Center announced that Iowa Center Loan Fund has received recertification as a Community Development Financial Institution (CDFI) by the U.S. Treasury, reaffirming its commitment to expanding access to responsible, affordable capital for Iowa small businesses.

The Iowa Center Loan Fund was established to expand the scope and capacity of The Iowa Center's small business lending efforts and received its initial CDFI certification from the U.S. Treasury in January 2022. The recertification recognizes the Loan Fund's continued work to provide financing to Iowans who may face barriers accessing traditional sources of capital. As the only CDFI in Iowa providing traditional small business lending, Iowa Center Loan Fund is an important resource for Iowans seeking to launch, manage, grow and finance their businesses while contributing to economic opportunity in communities across the state.

"This recertification is an important affirmation of the work our team does every day to make capital more accessible to Iowa entrepreneurs," said Erin Strawn, President and CEO of The Iowa Center. "Access to capital can be the difference between an entrepreneur having a great idea and having the resources to turn that idea into a sustainable business. We are proud to continue filling that gap and helping more Iowans build businesses, create jobs and contribute to their communities."

The Loan Fund provides access to capital, paired with education, coaching, technical assistance and credit counseling. This integrated approach helps Iowans not only access capital, but also develop the knowledge, skills and confidence needed to successfully manage and grow their businesses.

"The value of our CDFI designation goes beyond the certification itself," said Jose Venales, Vice President of Capital Access at The Iowa Center. "It represents our commitment to responsible lending and to serving small business owners who face challenges accessing traditional financial institutions. Recertification allows us to continue building partnerships, attracting investment and deploying capital where it can have the greatest impact."

The Iowa Center's lending programs offer flexible financing designed to meet the needs of Iowa's small business community. The Loan Fund offers loans of up to $100,000, with flexible underwriting and terms designed to support entrepreneurs who may not qualify for conventional financing. The Loan Fund secures its lending capital through partnerships with local, state and national investors including Bank Iowa, Northwest Bank, First National Bank, Bankers Trust, Nicolet Bank, Vision Bank, Regions Bank and NALCAB; as well as gifts from small business advocates like Fareway, Franklin and Tracy Codel, Tobi Parks, xBk, Bill Wright, Kevin Chorniak, China Wong, and Dave and Nora Everett.

About The Iowa Center

The Iowa Center for Economic Success is an economic development organization that empowers Iowans to pursue opportunities for financial success through small business ownership. The Iowa Center delivers three lines of service (Business Coaching, Credit and Lending, and Tax Services) that address challenges that Iowans face accessing small business education, responsible capital and professional networks. The Iowa Center Loan Fund is a Community Development Financial Institution certified by the U.S. Department of the Treasury.

Learn more about The Iowa Center at www.TheIowaCenter.org.