

PRESS RELEASE

For Immediate Release

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To: Media & Other Interested Parties

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\$124,999 Grant for RCDR's Growth & Expansion

Yakima, WA- The Rural Community Development Resources (RCDR) was a Community Development Financial Institutions (CDFI) recipient of a \$124,999 technical assistance grant award in the recent announcement of the U.S Dept of the Treasury.

The TA funds will be used to pay consultants to provide training for board of directors and staff on developing a 5 years strategic plan in using new approaches for enhancing and expanding its microenterprise lending program, improve program evaluation processes and increase resources for capitalizing of its loan fund to \$5 million. All services are focused on development services for low income individuals or businesses that provide employment for low income individuals.

The strategic plan will provide the framework for addressing the organizational capacity needs that include an assessment of staffing needs, staff and board training, modifications needed to policies and procedures, plans for IT improvements, accounting software, client management, loan portfolio reporting, and market assessments, market strategies, resource development, partnerships & other aspects.

The grant will also help support a full time position for the current part time Loan Outreach Specialist, to increase the number of low income & micro-small business owners that receive pre & post coaching services, increase the number of educational workshops presented & increase the number of clients receiving asset building services. This increase in staff will support the ability of RCDR to achieve the escalation in lending activities and growth of the loan fund that is needed to serve the target market.

Luz Bazan Gutierrez, CEO said, "After the hard economic times, we are seeing our economy slowly recovering and are now feeling more confident and ready to grow. We are ready for the challenge before us."

For more information, please call 509-453-5133.