

FOR IMMEDIATE RELEASE
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**Business Impact NW Selected for Funding & Training Grant from NALCAB to Support
Business Owners**

*Funding is part of \$1.5 million investment from MBDA
to increase access to capital for underbanked entrepreneurs*

Seattle, WA, July 2024 – Business Impact NW is pleased to announce [The National Association for Latino Community Asset Builders \(NALCAB\)](#) has awarded Business Impact NW \$70,000 in funding and specialized training to adopt new lending technology and improve systems and processes. The training will equip lenders with the knowledge and skills to better serve business owners in Alaska, Idaho, Oregon, and Washington. This award is supported by the US Department of Commerce, [MBDA](#).

Business Impact NW was selected as one of seven established nonprofit lenders across the country that provide small business lending and development services to underbanked populations that have difficulty accessing capital. Along with grant funds, awardees will receive technical assistance to enhance staff lending expertise, operational efficiency, and IT/software performance. Business Impact NW will also be certified to access the NALCAB Small Business Loan Guarantee (SBLG) Program - a flexible new loan product that increases the size and frequency of business loans going to businesses by lowering the overall credit risk of participating nonprofit lenders and allowing them to lend more confidently to borrowers with limited collateral and credit history.

“We are honored to receive this grant from NALCAB, supported by the MBDA,” said Carolina Guzman, VP of External Affairs for Business Impact NW. “This funding will enhance our ability to better serve our clients, equipping our team with innovative technology and specialized training to further support business owners in Alaska, Idaho, Oregon, and Washington.”

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Business Impact NW is a Nonprofit Community Development Financial Institution (CDFI) dedicated to serving BIPOC, women, Veteran, immigrant, refugee, LGBTQ+, and low-income entrepreneurs in the Pacific Northwest through financial services, free business coaching, and trainings. To learn more about our services, visit www.businessimpactnw.org or follow us @businessimpactnw on Facebook, Instagram, and LinkedIn.

About NALCAB

The National Association for Latino Community Asset Builders (NALCAB) is the hub of a national network of 200+ member organizations that are anchor institutions in geographically and ethnically diverse Latino communities in 46 states, Washington DC and Puerto Rico. NALCAB supports its member institutions through funding, training, research and advocacy, enabling them to invest in their communities by building affordable housing, ensuring equitable neighborhood development, supporting small business growth, and providing financial counseling on issues including credit building and homeownership. As a grant maker and US Treasury certified CDFI lender with offices in San Antonio and Washington DC, NALCAB serves hundreds of thousands of low- to moderate-income people, advancing economic equity and inclusivity.

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If you would like more information, please contact our communications team at communications@businessimpactnw.org