



CONTACT

Caitlin McShane, caitlin@emcstrategies.com, (415) 225-8855

With Small Businesses Hurting from Coronavirus, Nonprofit Lender Opportunity Fund Prepares Response

Many Opportunity Fund small business clients like Tamales Los Mayas, which sells thousands of tamales at Golden State Warriors games, to a local school district and at most of the Bay Area's biggest tech companies, will require support as they suffer a drop in consumer demand

San Jose, Calif., March 11, 2020—The economic and personal impacts from the COVID-19 pandemic are growing, and Opportunity Fund is preparing to serve as a source of stability for its small business clients and their employees, who [are affected more quickly and severely from a drop in consumer demand than large firms](#).

Opportunity Fund is putting together a plan to help small business borrowers that encounter hardship during this time and may need resources to get through this health crisis. We are collaborating with funders, investors and government to ensure we have the necessary resources to keep credit flowing to Main Street borrowers.

“The scale and magnitude of this crisis demands that we marshal the support small businesses will need to weather the economic and personal impacts of COVID-19,” said Opportunity Fund CEO Luz Urrutia. “We are calling on our partners, funders, investors and government to join us in putting together a robust response to support the nation’s mom and pops during this difficult time. A lot of workers and local economies depend on small businesses. The nation’s entrepreneurs need our help. Please support small businesses by shopping small.”

Opportunity Fund clients already are feeling the impact. Alicia’s Tamales Los Mayas, for instance, is losing large outlets for its products including catering at tech companies that are asking employees to work from home and the [Chase Center](#), where the City of San Francisco’s ban on large gatherings means no fans for Golden State Warriors games.

“I typically sell 1,000 tamales a week at the Chase Center, and thousands more to tech companies and a local school district. This is already hurting my business. I’m worried about keeping my employees. We just completed new training with the Health Department, but orders have dried up. Small business owners are going to need help to get through this,” said Alicia Villanueva, owner of Alicia’s Tamales Los Mayas.

Opportunity Fund and the Accion U.S. Network--the two biggest nonprofit leaders in small business lending and advising, announced this week that they are [joining forces](#). Consolidating the strength of the country's two leading purpose-driven organizations supporting small business will allow an even more robust and coordinated response to the economic and personal damage caused by the COVID-19 outbreak.

To request an interview with Luz Urrutia or Alicia Villanueva, contact Caitlin McShane at (415) 225-8855 or caitlin@emcstrategies.com.

To request an interview with Luz Urrutia or Alicia Villanueva, contact Caitlin McShane at (415) 225-8855 or caitlin@emcstrategies.com.

###

About Opportunity Fund

Opportunity Fund, the nation's leading nonprofit small business lender, believes small dollar loans help hard-working entrepreneurs make lasting change in their own lives and build stronger communities by growing businesses and creating jobs. Opportunity Fund's community of donors and investors is creating an inclusive financial system that empowers women, immigrant, and minority small business owners. Our strategy combines microloans for small business owners and New Markets Tax Credit investments in high-impact community infrastructure projects. Since 1994, Opportunity Fund has deployed more than \$900 million and helped thousands of entrepreneurs invest in their families' futures. The organization has committed to lending an additional \$1.2 billion to small business owners across the country and investing \$174 million in community real estate projects by 2023. www.opportunityfund.org