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Opportunity Fund Partners with Lendio and Funding Circle, Increasing Small Businesses' Access to Credit

As small businesses struggle to access affordable capital during the COVID-19 pandemic, nation's leaders join forces to keep Main Street alive

San Jose, CA, Nov. 10, 2020 – Opportunity Fund, the nation's leading nonprofit microlender to small businesses, today announced new partnerships with Funding Circle, the leading small business loan platform in the United States, and Lendio, the nation's leading marketplace for small business loans, designed to substantially increase small business owners' access to transparent, affordable and responsible credit.

Beginning this month, Opportunity Fund will seamlessly integrate loan offers from both Funding Circle and Lendio into its digital platform, increasing options for customers seeking responsible and affordable small business loans. Partnering with Funding Circle and Lendio ensures Opportunity Fund's customers can turn to the nonprofit lender they trust to get a financing solution that fits their needs with a single application.

"With partners like Funding Circle and Lendio, we're expanding our customers' access to affordable, responsible, transparent credit. Joining forces with these small business leaders couldn't come at a better time," said Luz Urrutia, CEO of Opportunity Fund. "Small businesses owned by Black, Asian, and Latino families were hit hardest by the COVID pandemic. Most small businesses only have 15 days' cash on hand to get through a shutdown order. When searching for funding to pivot, sustain, operations, and revive Main Street, small business owners need funding that is easy to access, affordable, and transparent."

“Lendio is deeply invested in removing barriers to access to capital. With its marketplace of diversified options from premier lenders, Lendio matches small businesses quickly and precisely with the ideal loan for their needs,” said Denada Ramnishta, SVP of Lender & Partner Strategy at Lendio. “Lendio is thrilled to be joining forces with Opportunity Fund in order to better support inclusive access to capital. As we work together to identify disparities and address obstacles, we can make bigger strides toward creating the equal opportunities in lending we want to see.”

"We're pleased to be collaborating with Opportunity Fund to expand American small businesses' access to financing, particularly during a period as critical as we are facing today" said Vipul Chhabra, Managing Director of Funding Circle US. "As a founding member of the Responsible Business Lending Coalition and co-author of the Small Business Borrowers' Bill of Rights, we're committed to inclusive access to credit and transparent pricing, and our partnership with Opportunity Fund helps expand those efforts."

These newest partners build upon Opportunity Fund's industry-leading collaboration with LendingClub, America's largest online credit marketplace connecting borrowers and investors, which first brought together the powerful combination of nonprofit lending with best-in-class online lending technology through a pilot program launched in 2016. This collaboration is a key component that helped Opportunity Fund lend over \$160M to small businesses nationwide since January 2019.

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About Accion Opportunity Fund

In March, 2020, Opportunity Fund and Accion, The US Network, joined forces to establish [Accion Opportunity Fund](#), the first organization focused on a national microlending strategy to meet the credit needs of small businesses – developing new products, establishing new partnerships, promoting research and financial education, and leveraging digital technologies to support mission-driven lending.

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, immigrants, 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. Opportunity Fund has [earned the highest 4-star rating](#) by Charity Navigator for trust and transparency. www.opportunityfund.org