First State Community Loan Fund (FSCLF) is a nonprofit Community Development Financial Institution and a Certified Development Company that supports existing and aspiring small businesses, microbusinesses and community development projects throughout Delaware and southeastern Pennsylvania.

The mission of FSCLF is to educate, empower and elevate business owners and entrepreneurs by augmenting technical expertise, increasing access to capital and stimulating business growth.

WHO WE SERVE

FSCLF serves small businesses and microbusinesses, especially those that are women- and minority-owned.

CITY/COMMUNITY

The State of Delaware and southeastern Pennsylvania (Bucks, Chester, Delaware, Montgomery and Philadelphia Counties).

COMMUNITY DEVELOPMENT & ECONOMIC EMPOWERMENT SERVICES

• Most of the businesses that FSCLF serves do not qualify for financing with traditional banks. FSCLF focuses on underserved markets, including minority- and women-owned businesses.

• FSCLF works directly with existing and aspiring small business owners to provide technical assistance and access to capital through a range of public and private lending products.

• Most of the technical assistance provided by FSCLF is offered through our Women’s Business Center. Technical assistance includes formal training programs and one-on-one counseling.

FIRST STATE COMMUNITY LOAN FUND & THE RACIAL WEALTH DIVIDE

FSCLF’s business loan products are designed to address the deep asset poverty that disproportionately excludes minority business from traditional lenders. We ensure that all organizations and communities we invest in are diverse.

STRATEGY 1

Develop hiring practices and enhance our diversity by ensuring a diverse, competitive applicant pool for all positions, including leadership.

STRATEGY 2

Identify and partner with organizations that primarily serve communities of color.

STRATEGY 3

As a federally certified Community Development Financial Institution, 60% of FSCLF’s lending and technical assistance must go to women, low-income individuals and ethnic minorities.

STRATEGY 4

Design loan products to support borrowers who do not meet the lending criteria of traditional financial institutions.

ORGANIZATIONAL IMPACT

• From its founding, FSCLF has invested more than $36 million in small businesses and community organizations in Delaware and southeastern Pennsylvania, and has made nearly 1300 loans.

• Currently, 31% of FSCLF’s portfolio is comprised of loans that have gone to African Americans, 9% to Latinos and 3% to Asians.

• 34% of loans in FSCLF’s portfolio are made to women and 39% are made to low-income individuals.

• Through its technical assistance programs, FSCLF trains and counsels over 1200 people each year.

FSCLF has been instrumental in stimulating economic development and neighborhood revitalization throughout its service area and is playing an increasing role in supporting significant community development projects that drive business ownership and employment.