



CHICANOS POR LA CAUSA



PRESTAMOS CDFI
A DIVISION OF CHICANOS POR LA CAUSA

FOR IMMEDIATE RELEASE

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**Pandemic Relief is available for the Small Businesses, Artists
and Nonprofits from Santa Cruz County, Arizona in
collaboration with Prestamos CDFI**
Program to disburse \$1M in Forgivable Fund

PHOENIX — Santa Cruz County, Arizona and Prestamos CDFI, a division of Chicanos Por La Causa (CPLC), come together to provide access to capital combined with personalized bilingual business coaching with the launch of the **Santa Cruz County Forgivable Loan Program**. The goal is to elevate struggling small businesses on their road to recovery post-pandemic and walk along with business owners in their path to success with comprehensive resources.

The program will disburse \$1 million to qualifying small businesses including 501(C)(3) nonprofits in the county in the form of forgivable loans up to \$25,000 and up to \$2,500 for artist development grants. In addition, businesses will be paired with a specialist who will provide specialized one-on-one coaching in topics ranging from finances, strategic plans and pivoting, marketing to increase sales, and much more.

What makes this program unique is that it encourages those awarded, to invest 10% of their loan amount in their own business skills or their community over a period of a year to have the

loan forgiven. Prestamos CDFI will meet quarterly and provide options to help meet this requirement within the 12-months of the loan being made.

We are ready to accept applications for the **Santa Cruz Forgivable Loan Program**. Please visit <https://www.prestamosloans.org/santa-cruz-loan/>. For more details, in-person and webinar sessions will be available on our website.

Prestamos is dedicated to providing businesses in emerging communities the same access and opportunities to achieve success and position themselves at an advantage in the market. Prestamos helps business owners in rural and urban communities thrive at their full potential by providing the tools and resources needed to grow and succeed.

Prestamos is an award-winning Community Development Financial Institution (CDFI) and Community Development Entity that has provided small business loans and high-quality technical support services to business owners in underserved communities since 1980. Prestamos now offers loan products, business consulting services, and investment opportunities in Arizona, California, Nevada, New Mexico, and Texas.

In 2021, Prestamos CDFI was named the #1 U.S. Small Business Administration PPP lender by the number of loans and the #3 lender by dollar volume with \$7.6 billion in approved loans with an average loan amount of \$15,526 serving 78% of minority-owned businesses.

Chicanos Por La Causa, Inc. (CPLC) is a community development corporation that provides services in Arizona, California, Nevada, New Mexico, and Texas. Since 1969, CPLC has been changing lives by developing self-sufficiency and instilling empowerment in those we serve. Our focus areas are advocacy, economic development, education, health & human services, and housing. CPLC provides a better life by offering business and employment opportunities; ensuring everyone has a solid foundation of education; providing hope through a pathway of recovery, restoration, and resiliency; and ensuring that a safe, secure, affordable home is available to every individual we serve. Today, we have more than 30 programs & services, approximately 1,200 employees, and 130 offices, making CPLC one of the largest community development corporations in the nation. For more information, please visit www.CPLC.org.

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For more about **Santa Cruz County Forgivable Loan Program**, please contact Cynthia Torres at Cynthia.torres@cplc.org