



MEDIA CONTACT:

Janice Rojas

Office: 919.803.1437 x232

Direct: 919.928.5101

vrojas@carolinasmallbusiness.org

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CAROLINA SMALL BUSINESS DEV. FUND ENTERS INTO GROUND-BREAKING PARTNERSHIP WITH CNOTE TO LEVERAGE RETAIL CAPITAL TO SUPPORT UNDERSERVED SMALL BUSINESSES IN NORTH CAROLINA

(RALEIGH, NC) – Carolina Small Business Development Fund (CSBDF) enters into partnership with CNote to increase funding to support underserved small businesses in North Carolina.

For more than 27 years, CSBDF has provided financial services, including technical assistance, in support of economic development. In 2010, CSBDF launched its direct small business lending program, which has since then funded 607 small business loans, totaling \$44 million, which have in turn helped create over 2,029 jobs in North Carolina.

CSBDF's mission of fostering economic development is aligned with CNote's commitment to investing in economic development and job creation in low-income communities. This investment from CNote, which commits up to one million dollars in funding, directly supports small businesses in North Carolina. These funds allow CSBDF to help fill the lending gap left by major banks that have tightened lending criteria and pulled out of many underserved communities across the state.

"We are excited that CNote recognizes our efforts in small business lending and economic development in the state of North Carolina. The investment of this capital will expand our small business lending program and job creation in underserved sectors and communities," said Lenwood V. Long, Sr., President/CEO of Carolina Small Business Development Fund.

CNote's investment focuses on providing funds to CDFIs lending to people of color, women, low income and veteran entrepreneurs.

"CNote is excited to partner with Carolina Small Business Development Fund in its mission of empowering financially underserved communities across North Carolina. We believe CSBDF's close connection to the communities it serves allows for a more accurate assessment of

borrower needs and leads to better outcomes both financially and socially." Said Catherine Berman, CEO and co-founder of CNote.

For more information, visit www.carolinasmallbusiness.org or contact Janice Rojas at 919.928.5101

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About Carolina Small Business Development Fund

Carolina Small Business Development Fund's mission is to foster economic development in underserved communities by providing capital, business services, and policy research to support small businesses. Since 2010, Carolina Small Business has invested more than \$44 million through 607 loans to small businesses across North Carolina helping to create or retain more than 2,029 jobs. www.carolinasmallbusiness.org.

About CNote

CNote has created a new way to save, where you earn more on your savings with no minimums, fees, or earning caps, all while helping to fund female and minority entrepreneurs, build low-income housing and finance other community development projects across the country. In CNote's first full year of operation, their members helped create or maintain more than 800 jobs and have funded over 120 small businesses and entrepreneurs. Visit mycnote.com to learn how you can grow your savings and your community.