



CENTER FOR NONPROFIT MANAGEMENT
strong nonprofits build strong communities

March 1, 2010

For Immediate Release

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NEW LOAN FUND TO ASSIST NONPROFITS

Dallas, Texas – The **Center for Nonprofit Management** is pleased to announce the availability of \$725,000 in loans through the American Recovery and Reinvestment Act (ARRA) Loan Fund. The ARRA Loan Fund will make working capital loans to nonprofit organizations receiving federal grants under the American Recovery and Reinvestment Act.

The ARRA Loan fund provides the opportunity for funders to pool mission-related investment resources as another way to support nonprofits that receive stimulus funds. These funds are necessary to assist nonprofits that are challenged with the reimbursement nature and/or timing of Federal stimulus grants. In the current environment, nonprofits do not have access to working capital credit. Due to the reimbursement nature of stimulus funds, agencies are challenged to start or grow programs without the initial cash. The loan would provide the upfront cash and the nonprofit would repay the loan once the ARRA grant monies have been reimbursed.

Initial funders for the ARRA Loan Fund include: **The Boone Family Foundation, Embrey Family Foundation, The Meadows Foundation, The Mike & Mary Terry Family Foundation**, and several anonymous sources.

Specifics include:

- Organizations must have 501(c)(3) status and be incorporated in the State of Texas.
- Loans amounts will be based on program needs but are anticipated to be made for \$80,000 and up.
- Loan terms will vary and are repayable in full upon receipt of the grant.

Before submitting a formal application, nonprofits are asked to complete a Pre-Qualification Scan at http://www.cnmdallas.org/prequalification_scan.asp. For more information, contact Ryan Smith at Smith@cnmdallas.org or 214-826-3470, ext. 248.

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*The mission of the **Center for Nonprofit Management** is to build a stronger community by increasing the performance and impact of nonprofit organizations. Visit www.cnmdallas.org for more information.*