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**Ascendus**<sup>®</sup>  
THIS WAY UP

Celebrating Women Who Make Communities Thrive  
Ascendus Partners with CDFI's to Bring Impact and Capital to Entrepreneurs of Color  
Ascendus Helps 78 Black and African American Small Business Owners Improve Their Credit  
Ascendus Provides \$9.6 Million in No-Cost, Life Insurance Coverage to NYC Small Business Owners  
Ascendus Reaches \$100 Million Loan Portfolio, Serving a Historical Number of Small Business Owners  
Women's History Month: Celebrating Community Heroes

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## Celebrating Women Who Make Communities Thrive



This Women's History Month, I want to celebrate the women entrepreneurs who are forces for positive impact, providing diligently for themselves and their families, and making big impacts in their communities. Last month, I met one such woman, Kahindo Mateene, at the NYC Funder Summit. Kahindo's clothing line combines her African heritage with her experience as an immigrant woman in NYC. Each piece is woven with sustainability and tells a story about the history and culture of Africa. Kahindo uses her small business to provide jobs, sustainable incomes, and fund educational opportunities for women in Africa, most of whom are refugees. To make a larger impact, Kahindo needed a loan, but she was unqualified due to her credit score. The Ascendus Get Ready Line of Credit program changed that. Through personalized credit coaching from Ascendus, she increased her credit line from \$500 to \$5,000, learned how to manage her credit, and graduated to receive a loan of \$25,000 from the Entrepreneurs of Color Fund. Kahindo increased the number of jobs provided to women in Africa and increased the financial and educational opportunities delivered to her community. One woman; multiple impacts. Join me in celebrating impactful women this month.

Yours in celebration,

*Paul Hunter*

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**Ascendus Partners with CDFI's to Bring Impact and Capital to  
Entrepreneurs of Color**



Through Ascendus and other CDFI's, The Entrepreneurs of Color Fund has lent \$64.7 million to 1,082 small business owners in NYC since its inauguration. Four of those small business owners told their impactful stories at the NYC Funder Summit, a storytelling and networking event that brought together bank partners, small business owners, and community leaders to learn about the ongoing needs for entrepreneurs of color in NYC. Produced by Ascendus and other NYC CDFI's, the event spread awareness about the continued need for capital for NYC small business owners of color. The stories told by CDFI clients solidified the need to keep programs like the Entrepreneurs of Color Fund alive and that there is still so much work to do. Through partnerships with funders, donors, and supporters, Ascendus and the EOCF NYC Collaborative aim to raise the additional capital needed to support small business owners of color and their NYC communities.

[Learn more about the NYC Funder Summit](#)

## [Ascendus Helps 78 Black and African American Small Business Owners Improve Their Credit](#)



The inaugural Get Ready Line of Credit Program was created by Ascendus to help Black and African American small business owners improve their credit. This month, Ascendus celebrated its one-year anniversary of the program. Since launch, the program has provided \$138,000 in capital, helping 78 Black and African American small business owners improve their credit through personalized credit coaching. Of these small business owners, 22 have graduated from the program. These 22 small business owners have increased their credit scores by 30-50 points, grown their credit line from \$500 to \$5,000, and are now qualified to access larger loans of up to \$250,000. These financial opportunities have set these entrepreneurs up to better support their small businesses, create meaningful job opportunities, and build their financial health and sustainability.

[Read what's next for Jerry after graduating the Get Ready Program](#)

## [Ascendus Provides \\$9.6 Million in No-Cost Life Insurance Coverage to NYC Small Business Owners](#)



Six months ago, Ascendus innovated beyond loans to support client financial health by piloting a no-cost life insurance offer for New York loan clients. This microinsurance program provides \$50,000 in Life and \$50,000 in AD&D (accidental death and dismemberment) insurance to small business owners at no cost to those entrepreneurs. Last month, Ascendus successfully completed the pilot launch of the program, providing 96 small business owners in NYC with the safety and protection of Life and AD&D insurance, ensuring that they are better positioned to mitigate financial shocks and that they are successfully covered in the case of an emergency.

[Learn about the Microinsurance Program](#)

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### [Ascendus Reaches \\$100 Million Loan Portfolio, Serving a Historical Number of Small Business Owners](#)



Ascendus's first client was Uvalda, a Hispanic immigrant woman who took a \$500 microloan and turned it into a thriving restaurant franchise. Since 1991, Ascendus has continued to provide true microloans, with an average loan size of under \$50,000, and has not changed its mission or the populations it seeks to serve. At \$100 million in outstanding loan portfolio under service, Ascendus has reached a historic lending record, serving more clients than ever before in the hardest to serve communities. Clients like Uvalda. 83% of Ascendus's small business owners are entrepreneurs of color, the majority of whom are Black or Latinx, and 73% are low- to moderate-income. These clients not only have access to affordable capital and technical assistance, but they are also better positioned to build their resilience and access to opportunity.

[See the impact of an Ascendus loan](#)

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### [Women's History Month: Celebrating Community Heroes](#)



Ybelia is a local hero in her community. Her daycare, DCAG, has been operating in her Bronx neighborhood for generations. She aims to provide affordable childcare and increase the number of women who can access the workforce, all while providing a safe and educational space for the children in her community. "My motto is to serve our community unconditionally." Through her Ascendus loan, Ybelia increased the number of children under her care, and the number of women who could continue to provide for their families. This Women's History Month, we are celebrating local female heroes. Women like Ybelia, who make their communities thrive.

See how Ybelia creates a big impact in her Bronx community

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The Lawrence Foundation

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