

NEWS RELEASE

For release: November 18, 2013

Expires: December 18, 2013

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CANI GAINS CDFI DESIGNATION

CANI (Community Action of Northeast Indiana) announced that its Center for Community & Economic Development was awarded a CDFI Certification from the U.S. Department of Treasury. A certified Community Development Financial Institution (CDFI) is a specialized financial institution that works in market niches that are underserved by traditional financial institutions. CDFIs provide a unique range of financial products and services in economically distressed markets, such as flexible underwriting and risk capital business loans, commercial loans and investments to small startup or expanding businesses in low-income areas, and technical assistance.

CANI's Center for Community & Economic Development will utilize this certification to access additional lending capital and provide micro loans to small business owners and entrepreneurs residing in Allen County.

"Becoming a CDFI means we can provide small business loans, consumer loans, and housing," said Steve Hoffman, the President/CEO of CANI and Chair of the Board for the CDFI.

"Across the country, CDFIs are recognized for their leadership in providing financing to higher-risk projects that are revitalizing underserved communities," said Peter Adams, of PNC Bank and the CANI board. "We need that in Allen County and look forward to working with them."

CANI helps communities, families, and individuals remove the causes and conditions of poverty. For more information about CANI and the services provided, visit the Web site www.canihelp.org.

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COMMUNITY ACTION PROGRAM

HEAD START · EARLY HEAD START · CHILD CARE ASSISTANCE
YOUTH · FAMILY DEVELOPMENT · HOUSING TRANSITIONS
EMERGENCY ASSISTANCE · WEATHERIZATION
UTILITY ASSISTANCE · COMMUNITY ECONOMIC DEVELOPMENT
COVERING KIDS & FAMILIES

