

**For Immediate Release**

August 25, 2019

**Oregon Community Foundation invests \$500,000 in Catholic Charities of Oregon to support the Save First Small Loan Fund**

*Funds will support consumer and credit-building loans to help Oregon families overcome financial emergencies and build financial resiliency.*

Portland, OR. —Catholic Charities of Oregon (Catholic Charities) was awarded a \$500,000 loan from Oregon Community Foundation (OCF) to help launch a consumer loan fund. This investment creates a critical new resource that provides consumer and credit-building loans to help Oregonians overcome financial emergencies and build financial resiliency.

OCF's loan specifically supports Catholic Charities' Save First Financial Wellness program by expanding its suite of financial wellness services to include mission-based credit options that help clients better manage their personal finances. The Save First Financial Wellness program helps financially vulnerable individuals and families identify real and lasting solutions to achieve resiliency and already provides emergency assistance funds, financial wellness workshops, financial coaching, and a matched savings program.

Catholic Charities' Save First Loan Fund is being done in partnership with Community LendingWorks, an experienced nonprofit lender based in Springfield, Oregon. OCF's investment in the Save First Small Loan Fund comes from their Oregon Impact Fund and the launch of the Fund was also supported by grant funding from the Palma A. Domenico Fund and the Robert McMahon Fund at OCF.

"OCF launched the \$20 million Oregon Impact Fund to provide a source of growth funds for nonprofit organizations and for-profit companies that are addressing problems facing urban and rural communities, such as access to housing, health care and jobs," says Max Williams, Oregon Community Foundation CEO and President. "Matching contributions from OCF Donors make it possible for us to produce a financial return and have a positive impact on society," he noted.

"This is a real game changer for our clients," says Molly O'Donnell, Director of Save First Financial Wellness. "Until this unique partnership with OCF and CLW, we really did not have a remedy for a client who came to us in a payday loan situation or who had taken out a usurious car loan or who needed a security deposit to get into safe affordable housing. Now we have a tool in our toolkit to help clients in just those situations. They will also be building their credit while they repay the loan, and all while in our personalized financial coaching program. This is a true win-win for our clients in these situations—taking empowering steps to move out of poverty and up the road to economic stability."

Catholic Charities of Oregon is a nonprofit organization with a mission to partner with the most vulnerable people to achieve lasting solutions to poverty and injustice. Founded in 1933, Catholic Charities serves 20,000 clients statewide each year. The Save First Financial Wellness program helps clients learn to budget, build savings, get out of debt, and better manage their credit in order to help them provide for their dependents, avoid predatory lending, avoid major life disruptions, and be able to make critical purchases like a car or a home. To learn more, please visit: <https://savefirstfinancial.org/>

Community Lending Works (CLW) is a certified nonprofit community development financial institution (CDFI) with a mission to provide access to capital, credit, and financial services to develop strong,

healthy people, small businesses, and neighborhoods. Founded in 2011, CLW provides consumer and small business loans to individuals, entrepreneurs, and communities who lack access to traditional credit. To learn more, please visit: <https://communitylendingworks.org/>

**About Oregon Community Foundation**

Oregon Community Foundation (OCF) puts donated money to work in Oregon – more than \$100 million in grants and scholarships annually. For nearly 45 years, OCF grantmaking, research, advocacy and community-advised solutions have helped individuals, families, businesses and organizations create charitable funds to improve lives for all Oregonians. Impactful giving—time, talent and resources from many generous Oregonians—creates measurable change.

For more information about OCF, please visit: [www.oregoncf.org](http://www.oregoncf.org)

**Contact:** Molly O’Donnell  
Director, Save First Financial Wellness  
(503) 688-2665  
[molly@SaveFirstFinancial.org](mailto:molly@SaveFirstFinancial.org)



###