



FOR IMMEDIATE RELEASE

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Citi Foundation awards the Foundation For Women \$10,000 grant for local Microcredit Program

San Diego CA – The Foundation for Women (FFW) has been awarded a \$10,000 grant by the Citi Foundation to help in its pioneering microcredit work, providing small loans and savings programs to impoverished women in San Diego.

The grant will be used to expand the local microcredit program and to meet community demand that has increased with the economic downturn. The San Diego Microcredit Program makes business loans of \$250, \$500, and eventually \$1000 to very low-income women throughout San Diego. The loans enable participants to start or expand their own micro-businesses, according to the business plan each will develop before loans are made. Participants will actively engage in weekly meetings, make regular payments towards their loans, deposits into their personal savings accounts, while learning business skills and increasing their financial knowledge. The program is offered in six loan centers located in El Cajon, Spring Valley, Chula Vista, National City, Escondido and City Heights.



“We are deeply grateful to Citi Foundation for the generous award,” said FFW CEO Deborah Lindholm. “May our common commitment to eliminate global poverty locally and globally through microcredit continue to grow and expand – and reach every woman in the developed world who struggles with poverty.”

“The Citi Foundation is dedicated to promoting economic empowerment for low income individuals, families and communities for long-term financial independence,” said Citi’s Community Officer Chi K. Tran. “The mission of the Foundation for Women is perfectly aligned with our funding priorities, to assist low income entrepreneurs by funding and creating microcredit programs that help generate sustainable income and create economic prosperity.”

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Foundation for Women serves women living in dire poverty locally and globally by funding and creating microcredit programs that help generate sustainable income and create economic prosperity. Founded in 1997, the Foundation for Women is a 501 (c) 3 nonprofit located in San Diego, California. For more information about FFW, contact Murugi Kenyatta at 858-483-0400 or visit www.foundationforwomen.org.

Citi Foundation The Citi Foundation is committed to enhancing economic opportunities for underserved individuals and families in the communities where Citi is located throughout the world. Globally, the Citi Foundation is focusing its giving on Microfinance and Microentrepreneurship to help individuals become economically self-sufficient; small businesses to grow and create jobs; educate young people for personal and business success; educate individuals on business and personal finance; stimulate jobs and growth with sustainable enterprises to help preserve the environment. Additional information can be found at www.citigroupfoundation.com.

Pictured left to right: Kathy Nye, Citibank Branch Manager-El Cajon; Murugi Kenyatta, FFW Executive Director; Elsa Urzua, FFW Microcredit Program Leader; Deborah Lindholm, FFW Founder & CEO; Judy Bee, FFW Chairwoman; Steve Sarnoff, FFW Vice Chair; and Chi Tran, Citi Community Officer.