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Co-op Capital

Access to financial assistance can mean the difference between a business succeeding – or closing its doors. Entrepreneurs that have no access to collateral, are credit-challenged, or lack support of alternative financing, face many barriers in securing capital to start or expand businesses. Our Co-op Capital relationship-based, micro-lending program was created as a solution to financially empower these individuals, and spur economic development.

The Co-op Capital program flips the traditional lending model and bases lending on trusted relationships between partner organizations – such as nonprofits, community organizations, and educational institutions – and individuals in the communities they serve.

While character-based, community circle micro-lending is not new, especially internationally, the practice of offering loans through member organizations versus a traditional banking institution is a largely untried model in the United States.

This program has been called “the alternative to the alternatives” as it does not require credit, collateral, or status; and shifts the decision-making authority to community organizations, nonprofits, and institutions based on character, goals, and determination – so entrepreneurs can build businesses that succeed.

Details

Ages: All ages

Genders: All

Services

Community Economic Development

Locations

Nusenda Headquarters

4100 Pan American Freeway NE

Albuquerque, NM 87107

Mailing:

PO Box 8530

Albuquerque, NM 87107

Phone: (505) 889-2521

Parent Organization

Nusenda Foundation

Our mission is to create stronger communities in New Mexico where members live and work through collaborative partnerships; and by investing in innovative solutions to improve education, health, social, and economic outcomes.

4100 Pan American Freeway NE

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Type: Nonprofit

EIN: 47-1284916

<http://www.nusendafoundation.org>