



Press Release
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FOR IMMEDIATE RELEASE

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**DANIEL BETANCOURT ELECTED CHAIR OF THE
ASSOCIATION FOR ENTERPRISE OPPORTUNITY**

**New Head of Leadership Organization for Microenterprise Development Field
Meets Nobel Laureate, Dr. Muhammad Yunus**

(Lancaster, PA).....Daniel Betancourt, President and CEO of Community First Fund, headquartered in Lancaster, PA was elected chair of the board of directors of the Association for Enterprise Opportunity (AEO), the national leadership organization for the U.S. microenterprise development field. Betancourt had been vice chair of AEO since 2005 and has served on its board of directors for three years.

The election, held during AEO's annual Conference and Expo in Kansas City, MO, May 15-18, came on the heels of a surprise visit by Dr. Muhammad Yunus, winner of the 2006 Nobel Peace Prize for pioneering the concept of microcredit in his native Bangladesh. Speaking to Betancourt and other conference attendees, the Nobel Prize-winning economist said that because of microcredit – providing small loans to the poor to help them become self-sufficient – the cycle of poverty is being broken in his country.

In his new role at AEO, Betancourt will lead the organization that serves as the voice for the U.S. microenterprise movement. He has been co-chair of its Governance Committee and is a member of the Finance and Executive Committees. AEO's members assist potential entrepreneurs who are often underserved gain access to capital and provide technical and/or business training necessary for their business success.

Betancourt has served as President and CEO of Community First Fund since 1999 and has more than 15 years experience in microenterprise and small business development. Betancourt is a member of the Pennsylvania Microenterprise Coalition and co-chairs its Strategic Planning Committee. He serves on the Federal Home Loan Bank of Pittsburgh Advisory Board and on numerous local boards of directors.

The recipient of many awards for his business leadership, Betancourt was a finalist in the "Nonprofit Leadership Excellence" category of *Central Penn Business Journal's* 2007 Nonprofit Innovation Awards. In 2005, he was recognized by the U.S. Small Business Administration, receiving its Eastern Pennsylvania Minority Small Business Champion of the Year Award.

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(Daniel Betancourt, continued)

The Association for Enterprise Opportunity (AEO) supports the development of strong and effective U.S. microenterprise initiatives to assist underserved entrepreneurs in starting, stabilizing, and expanding business. AEO's members include hundreds of organizations that assist thousands of entrepreneurs each year in realizing their dreams of small business ownership. By providing core services such as cutting edge training, information sharing, public policy and communications, we enable our members to be effective providers of services to their program participants. AEO is based in Arlington, VA. Visit us on the web at www.microenterpriseworks.org or contact President and CEO Amy McKenna Luz directly at 571-338-3410.

Community First Fund is central Pennsylvania's premiere economic development organization. Serving thirteen counties through five regional offices, Community First Fund provides business counseling and training and loans to new and emerging small businesses. Founded in 1992, its mission is to create lasting economic growth for its communities by providing equitable financial services, technical knowledge, and advocacy for its customers. Community First Fund is a nationally certified and top rated Community Development Financial Institution (CDFI) that disburses more than 100 loans annually and currently has a loan fund of nearly \$8 million. Visit us on the Web at www.commfund.org or contact President and CEO Daniel Betancourt directly at 717-330-5815.

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