



**FOR IMMEDIATE RELEASE**

Contact: Stephanie N. Kessler  
Senior Associate, Marketing  
Phone: 717-393-2351, ext. 112  
Fax: 717-393-1757  
[skessler@commfirstfund.org](mailto:skessler@commfirstfund.org)

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**Community First Fund Chosen to Join National, Citigroup Foundation-funded Project;  
*Funds Will Support Summer Internship***

*Lancaster, PA...*This summer, thanks to a grant from the Citibank Foundation, Community First Fund will get some help collecting valuable information about its clients' needs, experiences and accomplishments and a college intern will learn first-hand about the lives of local entrepreneurs. Recruitment of a graduate student for the internship will begin immediately.

Selected through a competitive process, Community First Fund will join 24 other programs nationwide to participate in the Citigroup Microenterprise Researchers Program, a new Citigroup Foundation initiative that is expected to result in one of the largest national data sets on microenterprise owners. The Program will also introduce college students to potential career opportunities in the microenterprise field.

Microenterprises are defined as very small businesses capitalized with \$35,000 or less and employing five or fewer people.

Community First Fund, a federally certified Community Development Financial Institution (CDFI), provides business loans and entrepreneurial assistance to new and emerging entrepreneurs in its 13-county market area in central Pennsylvania. Since its inception, Community First Fund has provided over \$16 million in loans to small businesses and currently has a loan portfolio exceeding \$10 million dollars. Last year, Community First Fund provided 95 total loans, 49 of which were made to micro enterprises.

The internships are expected to run from late May through mid-August. Interns will receive \$5,760 stipends funded by the Citigroup Foundation, and data-collection training provided by the Microenterprise Fund for Innovation, Effectiveness, Learning and Dissemination (FIELD), a research project housed at the Aspen Institute in Washington, D.C. FIELD has been funded by the Citigroup Foundation to manage the program. The interns will travel to Washington, D.C. twice; in May to receive training and at the end of the summer to review their findings and experiences.

The Citigroup Microenterprise Researchers Program grew out of recognition that many nonprofits providing help to small businesses in their community do not always have the internal resources necessary to collect data that can then be used to improve or add services, fund-raise or advocate for entrepreneurship.

"Community First Fund is part of a select group of programs nationally that has been chosen for this award from the Citigroup Foundation," said David Black, who will manage the project at FIELD. "The data collected on clients not only will help drive program performance, it will contribute to an important national database on microentrepreneurs."

The Citigroup Foundation, working with a global network of colleagues and nonprofits in the community, supports programs in three areas: financial education, educating the next generation, and building communities and entrepreneurs. Within these areas, the foundation provides grants and technical expertise to organizations that help people improve their lives, help businesses grow and help communities prosper.

Additional information about Community First Fund is available at: [www.commfirstfund.org](http://www.commfirstfund.org). Graduate students wishing to apply for this internship should submit a cover letter and resume by April 15<sup>th</sup>, 2008 to Tracy Smith at [tsmith@commfirstfund.org](mailto:tsmith@commfirstfund.org) or P.O. Box 524 Lancaster, PA 17608-0524

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