



AIOF MISBEF Microloan Program Helps Entrepreneur Launch Small Business

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AIOF is pleased to announce Telia Garry of Richmond, VA as its first MISBEF Microloan Program Awardee. As a Kiva Trustee, AIOF's partnership with KIVA US, was launched earlier this year to enhance the ability of entrepreneurs to secure microfinance for the creation of small businesses. Ms. Garry's company, WERKitRVA, has developed an innovative approach, which will bring dynamism and innovation to the "Selfie Museum" concept.

"WerkitRVA Selfie Museum will collaborate with up-and-coming fashion designers, marketing experts, photographers, and anyone that loves fashion as well as social media influencers looking to create new content," said Ms. Garry.

"This is excellent news! We are so proud to be a small part of Tee's success! This shows the potential power of our relationship with KIVA," said Kevin B. Kimble, Esq., the Founder and CEO of AIOF.

MISBEF, which stands for Minority Impact Small Business Empowerment Funding, is a program where borrowers can expect small business development and expansion funding of \$5000 and up. Leveraging the existing infrastructure of organizations like KIVA US, AIOF has been able to maximize its ability to help these underserved entrepreneurs.

According to Anne Lufkin, Director of Partnerships at Kiva US, "Kiva US supports entrepreneurs left behind by PPP and traditional financing to access crowdfunded, community backed loans of up to \$15,000 at 0% interest, providing the first step on the capital ladder. Telia's success demonstrates how the partnership between FSIC and Kiva can empower women and minority owned businesses.

Kiva is an international nonprofit organization with a mission of connecting people through lending to alleviate poverty. To date, Kiva has helped over 4M people around the globe gain access to over \$1.61B in loan capital. Nationally in 2021, Kiva U.S. funded 706 borrowers across 47 states totaling \$5M; 2 in 3 were owned by BIPOC entrepreneurs and 2 in 3 were women. To date Kiva US has lent a total of \$46.5 M across 7,950 entrepreneurs.

For more information on the AIOF MISBEF Microloan Program please contact Brady Buckner at bbuckner@fsicoalition.org.

FSIC American Innovation & Opportunity Fund (AIOF) is a 501c3 nonprofit committed to helping communities rebuild by providing opportunities through the creation of public/private partnerships. AIOF believes that with access to the right wealth building tools communities will thrive. Contact us at info@FSICoalition.org or visit our website at fsicoalition.org.