



FINANTA and Community First Fund Merger Frequently Asked Questions

Effective July 1, 2020, Community First Fund (Community First) and FINANTA joined forces as one larger entity that now allows them to have a greater impact and drive change in the communities they serve.

What do Community First and FINANTA have in common?

Community First and FINANTA are two regional community development financial institutions (CDFIs) serving Philadelphia and the surrounding region. Their passion for economic equality and advocacy for low-income minorities and immigrants are evident throughout the history of both organizations.

Both organizations have a shared mission and strong cultural fit. The people they serve are hardworking entrepreneurs – predominately first- and second-generation Latino, African and Asian immigrants, and African Americans who need financial counseling and business loans.

Community First and FINANTA offer lending products that meet business needs for flexible financing solutions. The array of loan products each offers are complementary with little overlap. The combined scope of loan products and technical assistance programs provide a range of support for small business owners.

When did Community First and FINANTA start working together?

Dan Betancourt, CEO of Community First Fund, and Luis Mora, retired founder and president of FINANTA, built a strong relationship over the years and the two organizations began working together about 3 years ago. In 2018, Community First and FINANTA solidified their collaboration through the newly formed Kensington Lending Partnership. As the shared worked evolved, it became evident that by deepening the collaboration, they could significantly strengthen the services and loan products they offer in the market, and substantially expand the number of people served yearly.

Will this merger have any impact on my loan or relationship with FINANTA?

Only in a positive way. As we move forward with our integration process, we will continue to evaluate our loan products and customer service model. Our commitment to serving our clients and communities will not change. We will continue to drive our shared mission and offer all of our financing products and technical assistance programs. To ensure continuity in the market, Community First Fund will continue to operate and expand the FINANTA Microlending Program (Affinity Group Lending) and all other products offered by both CDFIs. ***All existing FINANTA and Community First employees will retain their positions and all existing offices will remain open.***