CSC
The Center for Social Capital

Date: February 15, 2013

From: Cary Griffin, Board Chair, CSC

Re: Press Release from The Center for Social Capital & The Joseph P. Kennedy Jr. Foundation

THE K-FUND MICROLOAN INITIATIVE

The Center for Social Capital (CSC) and the Joseph P. Kennedy Jr. Foundation (JPKF) are pleased to announce the establishment of The K-Fund, a unique microloan program designed to assist working-age individuals with Intellectual or Developmental Disabilities (I/DD) interested in starting a business or enhancing their current job through the acquisition of job-related tools, training, and technology. This collaboration expands the low-interest loan program designed and tested by CSC in several states utilizing local community banks. Currently, loans average $5,000 at 5% interest and are used to supplement other limited resources.

Caroline Kennedy, JPKF Program Committee Chairperson noted that, *"The unemployment rate for individuals with Intellectual and Developmental Disabilities is 80%. We have a strong tradition of supporting community inclusion through innovations such as business ownership and this loan fund represents another of our commitments to both economic and social equality. I strongly urge others, especially the business community, to support this effort through donations to the K-Fund and through concentrated hiring efforts."*

The K-Fund design streamlines the loan process, requires no collateral, no bank loan committee review, and is extremely low risk. The start-up phase of the K-Fund is restricted to individuals served by organizations affiliated with CSC and its parent organization, Griffin-Hammis Associates (GHA), both of which have assisted hundreds of individuals in starting their own microenterprises. Tax-deductible donations to the K-Fund can be made at http://www.centerforsocialcapital.org/

Please visit the Griffin-Hammis Associates Facebook page for program announcements, and for examples of inventive employment visit: http://www.youtube.com/watch?v=ifrS3YqCjOY