

MEDIA ADVISORY

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OnDeck and Microbusiness Trade Group Partner to Move Money to Main Street
Main Street Lender to Waive Licensing Fee on Short-term Working Capital Loan Products for Trial
Deal Shows How Cross-Sector Collaborations Can Expand Path to Capital for Small, Micro Business Owners

Press Call | Wednesday, July 9, 2014; Noon EDT

DIN# (712) 432-1212; Meeting ID#:176-513-221

- **Noah Breslow**, CEO, OnDeck
- **Connie Evans**, president and CEO, Association for Enterprise Opportunity (AEO); co-chair, Micro Capital Task Force (MCTF)
- **Mitch Jacobs**, co-chair, Micro Capital Task Force (MCTF)

THE ISSUES: 1) The American dream is out of reach for millions of Main Street business owners who are unable to access capital or support for their businesses. 2) **8,000** business loan requests are declined every day in America (*according to Treasury Secretary Jacob Lew*). 3) The value of this capital gap is estimated to be **\$44 billion to \$52 billion**, according to analysis by AEO's Micro Capital Task Force. 4) Approximately **30 percent of these business owners should get credit** today using current underwriting methodologies.

THE SOLUTION: In the land of the great American Dream, 8,000 daily denials for business loans are symptomatic of a massive market failure. **In order to realize the change we want – and need – we must pursue cross-sector collaborations to unblock the flow of capital to Main Street.** AEO and OnDeck, a technology powered Main Street lender and one of AEO's long-time partners, are teaming up to spark change. **For a trial period, OnDeck will waive its licensing fee on its short-term working capital loan products** distributed by community lenders in AEO's 450 member and partner network. Giving AEO access to the OnDeck platform means more speed and convenience in the mission-driven lending process.

AEO is hosting a **press call on Wednesday, July 9 at noon, EDT**, to share details about its partnership with OnDeck, and how this collaborative approach is widening the path for capital and services for Main Street entrepreneurs. AEO will also briefly explain how its **[Micro Capital Task Force](#), a cross-sector private stakeholder group**, is solving for America's 8,000 daily declines of business loan requests.

Click [here](#) to read more about us.

Association for Enterprise Opportunity (AEO)



The [Association for Enterprise Opportunity](#) (AEO) is the voice of microbusiness in the United States. For two decades, AEO and its more than 400 member organizations have helped millions of entrepreneurs contribute to economic growth while supporting themselves, their families and their communities. AEO members and partners include a broad range of organizations that provide capital and services to assist underserved entrepreneurs in starting, stabilizing and expanding their businesses. Together, we are working to change the way that capital and services flow to underserved entrepreneurs so that they can create jobs and opportunities for all.

MICRO CAPITAL TASK FORCE (MCTF)



The [MCTF](#) is a private multi-stakeholder group formed to present fact-based and practical recommendations to Congress, The White House, the Department of Treasury and the Small Business Administration (SBA) regarding access to capital in amounts of up to \$250,000 for the smallest businesses. The MCTF is comprised of thought-leaders and senior executives representing nonprofits, community development finance, international microfinance, Wall Street, philanthropy, national banks, credit bureaus and other private companies.

OnDeck



Launched in 2007, OnDeck uses data aggregation and electronic payment technology to evaluate the financial health of small and medium sized businesses and efficiently deliver capital to a market underserved by banks. Through the OnDeck platform, millions of small businesses can obtain affordable loans with a fraction of the time and effort that it takes through traditional channels. The company's proprietary credit models look deeper into the health of businesses, focusing on overall business performance, rather than the owner's personal credit history. The OnDeck system also provides a critically needed mechanism for financial institutions and other business service providers to efficiently reach the Main Street small business market.

OnDeck has deployed more than \$1 billion in capital to tens of thousands of businesses across 700 different industries. The company grew 150% in 2013, and was recently named #11 on Forbes' 100 Most Promising Companies in America list and was listed on the Inc. 500/5000 for a second year in a row. The company also has earned an A+ rating with the Better Business Bureau. OnDeck is financed by some of the nation's leading venture capital firms, including Google Ventures, SAP Ventures, RRE Ventures, Institutional Venture Partners and Tiger Global.

For more information, please visit: www.ondeck.com. Follow OnDeck on Twitter @OnDeckCapital.