



Opportunity Finance Network: Member Profile



Cooperative Fund of New England

Amherst, MA

Since inception in 1975, CFNE has loaned over \$18.5 million to more than 350 groups. Assets have grown from \$25,000 to almost \$7 million. In 2009 CFNE made over \$1.9 million in loans to 22 borrowers. In 2007 and CFNE launched the Cooperative Capital Fund (CCF), an equity-like patient capital fund to serve its market and in 2009 CCF made its first investment. A “virtual” organization, CFNE serves the New England region through an administrative office in North Carolina and four outreach offices in Massachusetts, Connecticut, and Maine.



Success Story: Red Sun Press, Boston, MA

Red Sun Press is a worker-owned printing and graphic design company founded in 1974 to support the anti-war, women’s, civil rights, gay rights, union, and environmental movements. The company has developed a truly democratic workplace—every worker has a seat on the Board of Directors and shares equally in the profits—and is guided by “green” values in its operations. A \$100,000 loan from CFNE enabled Red Sun to purchase new equipment—and to continue its mission to advance social change.

“CFNE made all the difference for us.”

Red Sun Press



Mission

To advance community based, cooperative, and democratically owned or managed enterprises, with preference to those that serve low income communities, through the provision of prompt financial assistance at reasonable rates, the provision of an investment opportunity that promotes socially conscious enterprise, and the development of a regional reservoir of business skills with which to assist and advise these groups.

Products and services

- Loans for cooperatives, worker-owned businesses, and nonprofits
- Technical assistance and training

Financial and social impact

- Loans made = 477, totaling over \$18.5 million
- Loan loss rate = Less than 1.1%
- Jobs created or retained = 6,100
- Housing units created or retained = 3,300

www.cooperativefund.org

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