



Opportunity Finance Network: Member Profile



The Rising Tide Community Loan Fund

Bethlehem, PA

Founded in 2001 as a subsidiary of the Community Action Committee of the Lehigh Valley, The Rising Tide Community Loan Fund performs a unique role among community development financial institutions in its area. The Valley's only specialist in microlending, The Rising Tide is dedicated to creating opportunity by providing expert technical assistance to develop bankable entrepreneurs, and by making micro-loans to help them develop their businesses. The organization serves eastern Pennsylvania's Lehigh and Northampton counties, which include the cities of Allentown, Bethlehem, and Easton.

Success Story: Custom Weatherization, LLC, Bethlehem, PA

When Otis McNeil, a 20-year old employee of a weatherization company, decided to start his own business installing energy saving products in homes, he wrote a business plan and secured contracts for work. When no bank would finance Otis, The Rising Tide came through with \$19,700 loan that enabled him to purchase the equipment and materials he needed to realize his dream.

"The Rising Tide has helped me create a new road for my life. With the help that they have provided I have been able to establish an outstanding business."

Otis McNeil

Owner, Custom Weatherization



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Mission

To identify small business and community development credit needs that may stifle the creation of economic opportunities in low-income and moderate-income communities and to meet those needs with affordable credit products.

Products and services

- Microloans up to \$25,000 for start up and existing businesses
- Comprehensive 20-week Start Your Business Program, offered by affiliated organizations, for prospective borrowers

Financial and social impact

- Loans closed = 30, totaling \$486,000
- Businesses started or expanded = 28
- Jobs created or retained = 70
- Loan loss rate = 2.6%