

Legislative Priority

Increase funding for Community Development Financial Institutions (CDFIs):

CDFIs provide trainings, resources, and capital to enable economically marginalized individuals and communities to build wealth. Through the Department of Commerce, creating the Equitable Access to Credit Program (HB 1015) would provide state support to CDFIs through grants. This funding would significantly expand opportunities for CDFIs to provide loans to underserved communities throughout Washington.

Policy Priorities

Eliminate barriers to small business capital for entrepreneurs:

Small businesses build strong communities, fueling innovation and prosperity. They serve as a primary means for families to move into the middle class. During the pandemic, small businesses have been disproportionately impacted by the economic turbulence. We support programs administering business assistance grants for small businesses that have experienced significant impacts due to COVID-19.

Expanding education about the benefits of CDFIs in Washington:

Business Impact NW's objective is to provide financial and technical support to entrepreneurs in economically marginalized communities. Our lending guidelines are more flexible than traditional banks. While careful in our decision-making process, Business Impact NW can take on considerable risks to achieve our community impact mission. Through our work, we seek to educate community members, policymakers, and businesses about the work of CDFIs and the programs offered throughout the state. To further this goal, we are an active member of the Washington Community Investment Coalition (WCIC). Through the WCIC, we are part of the mission to advocate for increasing access to capital and financial services throughout Washington.

About Us

Business Impact NW is a nonprofit CDFI, dedicated to serving underbanked entrepreneurs. We provide coaching, classes, and access to capital. Through our work, we promote positive long-term economic change. We believe in expanding access to funding, information, connection, and business opportunities to empower communities to thrive.