

Community Sourced Capital Reaches \$1 Million in Zero-Interest Capital Loaned to Small Businesses from Local Community Members

Seattle, June 1, 2015—[Community Sourced Capital](#), a Seattle-based company that helps connect small businesses with affordable capital, has reached \$1 million in zero-interest capital loaned to small businesses. The money is sourced from individuals, friends, family and customers of the small businesses so the real hero is the community who shares their money to ensure the small businesses they love are successful.

“Reaching the million dollar mark is a huge milestone for our team and for the small businesses and community who have helped us get to this point,” said Rachel Maxwell, CEO of Community Sourced Capital. “When we first started, many people told us they didn’t think anyone would lend money at zero-interest just because they cared about their community. We pushed forward anyway and reaching this goal is a great way to show that sustainable, connected finance is a reality and can be a real large-scale solution for local communities.”

More than 50 small businesses have run campaigns on Community Sourced Capital and Squareholders total 4,400 plus. The average campaign ranges from \$15,000 to \$20,000, with most lenders contributing \$100. Ninety percent of the campaigns that run on the site successfully reach their funding goal, which is about 50 percent more than the industry average and 98% of all loans are in good standing or fully repaid.

Small businesses in need of \$5,000-\$50,000 in capital can apply to launch a campaign on Community Sourced Capital. If approved, the small business pitches the campaign to their community and those who want to support it can lend in \$50 increments called “Squares.” The campaign lasts for 30 days and once funded, the small business pays the loan back to their “Squareholders” within three years.

Community Sourced Capital is currently running a program with the [Washington State Department of Commerce](#) called [Fund Local](#), a campaign aimed at bringing zero-interest crowd-sourced loans to small businesses in all of Washington’s 39 counties. So far there are 13 campaigns in the program in 6 of 39 counties.

About Community Sourced Capital

Community Sourced Capital is a Social Purpose Corporation building innovative financial systems that provide affordable and sustainable ways to circulate capital in local communities. CSC helps small businesses access capital from mission aligned capital providers or from a zero-interest loan directly from people in their community. Since launching the first loan in 2013, CSC has helped more than 50 businesses borrow more than \$1 million from more than 4,400 lenders.

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