WHO WE ARE

MAF IS A NONPROFIT ON A MISSION TO BUILD A FAIR FINANCIAL MARKETPLACE FOR HARDWORKING FAMILIES.

WE RESPECT YOU FOR WHO YOU ARE

WE MEET YOU WHERE YOU ARE

WE BUILD ON WHAT YOU HAVE
In Spanish we say, “cada quien tiene un don” or “every person has a gift.” Lending Circles brings to light what’s already good in people’s lives.

This year, we’ve built a network of over 50 nonprofits across the nation to bring the power of social lending to thousands of hardworking people every year — so that they, too, can unlock their economic potential.

-Jose Quinonez, CEO
THE MAFISTAS

It’s been quite a year at MAF. In 2015, we welcomed 8 new MAFistas and 1 beautiful baby girl to the family.
Together, we completed over 1,150 hours of training courses and professional development.

Our staff walked, ran, and skipped a total of 32,319,504 steps in MAF’s wellness challenge.
Without a good credit score, everything is more expensive. If your score is under 650, you can expect to pay 2-5x more in interest. That means a used car worth $5,000 would cost you $6,800. You would end up paying 36% — or $1,800 — just in interest.

60% START WITH SUBPRIME CREDIT OR NO CREDIT

90% WITHOUT A SCORE QUICKLY BUILD ONE

70% WITH SUBPRIME CREDIT SIGNIFICANTLY IMPROVE THEIR SCORES

0-650 AVERAGE INCREASE FOR CREDIT INVISIBLES

OVERALL, WE’VE ADDED 1,000+ PRIME BORROWERS TO THE MARKETPLACE
Kimberly worked hard in school, with dreams of becoming a lawyer. But as an undocumented student, she wasn’t able to qualify for financial aid — until she joined Lending Circles for DACA and obtained Deferred Action. Now she’s enrolled at S.F. State University and prepping her law school applications, on her way to a career in immigration and family law.
Sandra sells clothing emblazoned with her unique take on Dia de los Muertos “Calacas” (skulls). Despite growing demand, she struggled to get a business loan because of her low credit score. Lending Circles for Business pushed Sandra’s credit score above 800 and provided a loan to invest in more merchandise, helping her build her confidence and clientele.

Henry says, “If I had my dream, my daughter would be learning about financial literacy in elementary school.” As a financial coach in Minneapolis, Henry saw Lending Circles as an opportunity he couldn’t pass up. He knew that everyone — from schoolkids to financial coaches — could benefit from stronger financial knowledge. After participating in Lending Circles firsthand, he helped bring the program to his own organization, Project for Pride in Living.
California
AnewAmerica
Asian Resources Inc.
Brown Boi Project
Building Skills Partnership
Central City Neighborhood Partners
Family Independence Initiative
Fremont Family Resource Center
Game Theory Academy
Korean Resource Center
Main Street Launch (Formerly OBDC Small Business Finance)
Mexican American Opportunity Foundation
Peninsula Family Service
Pilipino Workers Center of Southern CA
Renaissance Entrepreneurship Center
Rubicon Programs
San Francisco LGBT Community Center
The Unity Council
Veterans Equity Center

Colorado
NEWSED Community Development Corporation

D.C
Latino Economic Development Center
National Coalition for Asian Pacific American Community Development

Florida
Catalyst Miami

Georgia
Center for Pan Asian Community Services

Hawaii
Hawaiian Community Assets, Inc.

Illinois
Center for Changing Lives
Chinese American Service League
The Resurrection Project

Massachusetts
Family Independence Initiative

Michigan
Southwest Solutions

Minnesota
Asian Economic Development Association
Comunidades Latinas Unidas en Servicio
Project for Pride in Living
Southwest Minnesota Housing Partnership

Nevada
Financial Guidance Center

New York
Chhaya Community Development Corporation
Harlem Congregations for Community Improvement, Inc.

Ohio
Asian Services in Action

Oregon
CAPACES Leadership Institute
Hacienda CDC
The Next Door, Inc.

Tennessee
Conexion Americas

Texas
Catholic Charities of Fort Worth
Center for Transforming Lives
Chinese Community Center
El Paso Collaborative for Community and Economic Development
Family Pathfinders

Virginia
Northern Virginia Family Service

Washington
21 Progress
El Centro de La Raza
In 2015, our national network of Lending Circles providers grew from 31 to 53 nonprofit partners — ranging from LGBTQ organizations to business accelerators — across 17 states and Washington, DC.
2015 marked the roll-out of our new online social loan platform, cutting our client application time in half and connecting our partners with on-demand troubleshooting and support.

Next, we launched virtual Lending Circles formations in California, allowing residents to join our credit-building community from anywhere across the state.

In December, we unveiled the “Hierarchy of Financial Needs,” a new framework for understanding economic well-being — inspired by Abraham Maslow’s hierarchy of physical, social, and psychological needs.

CEO Jose Quinonez was invited to contribute a chapter to *What It’s Worth: Strengthening the Financial Future of Families, Communities and the Nation*, a new book published by CFED and the Federal Reserve Bank of San Francisco.

Jose’s chapter “Latinos in the Financial Shadows” highlights the hidden strengths of immigrant communities and MAF’s work to bring informal practices into the mainstream.
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OUR FINANCIALS

MORE $ IN LOANS EVERY YEAR

MORE # OF LOANS EVERY YEAR
SOCIAL LENDING

In 2015, we provided over $2 million in loans to help thousands of hardworking people save for college, grow businesses, and become citizens — all while building better credit.

FUNDRAISING

We raised $3.27 million from foundations, corporations, individuals, and partnership fees. JPMorgan Chase & Co. awarded MAF a landmark grant of $1.5 million to expand Lending Circles even further across the country.

BUILDING BETTER

This year, we invested $2 million in new partnerships and upgraded technologies. Two major campaigns — Build a Better Bay Area and Build a Better Northwest — added 9 new local partners and 3 in the Pacific Northwest, while Virtual Formations expanded Lending Circles across California.
LENDING CIRCLES SUMMIT

MOBILE APP

RESEARCH
Coming in October 2016, the Lending Circles Summit will convene the non-profit and for-profit innovators bringing the power of social lending to communities across the country.

We’ll hear insights from industry leaders who are shaping the future of financial health about how we can equitably serve consumers of all backgrounds and income levels.

Over the next year, we will make our programs completely mobile-accessible. The Lending Circles App will enable participants to monitor financial progress and make it easier for our nonprofit partners to provide social loans to communities across the nation.

We learn so we can do better. This year, we’ll finish up a long-term research project with Yale University studying the impact of programs like Lending Circles on participants’ financial lives, as well as the role of friends and family in people’s financial health.
THANK YOU

VISIONARIES

JPMorgan Chase & Co.
Center for Financial Services Innovation (CFSI)
Citi Community Development
Levi Strauss Foundation

INNOVATORS

Capital One
Experian
Ford Foundation
Google

The James Irvine Foundation
Northwest Area Foundation
Tipping Point Community
Rosenberg Foundation

SUPPORTERS

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Ashoka
Bank of the West
Benevity Inc.
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Friedman Family Foundation
Goldhirsh Foundation
Heising-Simons Foundation
Marcled Foundation
National Council of La Raza (NCLR)
O2 Initiatives

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San Francisco Mayor’s Office of Housing
San Francisco Office of Economic & Workforce Development
Silicon Valley Community Foundation
Silicon Valley Social Venture Fund (SV2)
The San Francisco Foundation
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SPECIAL THANKS TO

Bjorn Commers
Debevoise & Plimpton LLP
Nikhil Goel
Dan Massey
Billy Roh
Sudarshan Upadhya
Kathryn Weinmann
“I always dreamed of owning my own restaurant. And now I do.”

- Veronica, Owner of El Huarache Loco