WHO WE ARE

MAF is a nonprofit organization working to create a fair financial marketplace for hardworking families.

We help financially excluded communities become visible, active, and successful participants in the U.S. financial mainstream.

Respect people for who they are

Meet them where they are

Build on what they have
17 million adults don’t have access to bank accounts to manage their finances and over 54 million don’t have credit reports. Why is that a problem? Because credit reports are like passports into the financial marketplace. Without them, people are denied access at every turn.

From sponsoring groundbreaking legislation in California (SB 896), to launching our Social Loan Platform, to expanding a national network of nonprofit partners, 2014 was an incredible year for us at MAF.

Before looking beyond the horizon, we want to take a moment to reflect and celebrate how far we’ve come because of your support. Thank you for believing in our work and willingness to explore new ways of working with people, helping them overcome barriers in their path towards financial security. Because of you, thousands of hardworking families are enjoying the fruits of their labor and thousands more will likewise in years to come.

— José Quiñonez, CEO
2014 HIGHLIGHTS

MOVING TO A NEW OFFICE
We moved from our home of three years on Valen- cia Street to a new building on Mission Street in September 2014. We loved our old office but the new space gives us the opportunity to serve more of our members with larger meeting rooms and better use of technology.

GETTING A FRESH DESIGN
A redesign of our website and logo have given us a new look. The newest version of our logo better reflects the work we do and the variety of communities we serve. The new pages of our website are packed full of easy to read information that touches on all the exciting work we have accomplished this year.

PROGRAMS
In addition to reaching a $3.7 million loan volume and 3,000 participants nationwide, we’ve launched two new programs: Security Deposit Loan and Lending Circles for Home Ownership, which will make it easier for our members to secure safe and affordable housing. We are excited about creating meaningful products with the flexibility of our new platform.

PASSING SB 896
In an effort to make large-scale change, MAF worked hard to create and pass SB 896 legislation that will enable more nonprofits in California to facilitate credit-building loans. When Governor Jerry Brown signed it into law in August 2014, MAF celebrated an exciting chapter in our organization’s history and that of the asset-building field.
EXPANDING PARTNERSHIPS
Demand for credit building products is all over the country, so we hit the road to five cities this year to recruit new partners. This year, we’ve added 17 new organizations to our network of Lending Circles providers. These partnerships make it easier for nonprofits to offer low-cost credit-building programs so their clients get an effective, hands-on experience that transforms their economic opportunity.

LENDING CIRCLES
We developed a one-of-a-kind Social Loan platform that weaves mobile-friendly loan applications with automated credit reporting, loan payment servicing, and Salesforce’s Communities. This was a huge feat that will make it easier for us to manage Lending Circles, for people to find and join a Lending Circle and for nonprofits to become

EARNING AWARDS
We’re honored to have been recognized by three different organizations this year for our work. As a finalist in the Google Impact Challenge and recipients of awards from the San Francisco Foundation and the SF LGBT Center, we have a lot to celebrate and be thankful for.

MAKING THE MEDIA
From the New York Times to the Guardian to Univision, we got some great media buzz this year (70 mentions!) on our programs and incredible members. Every story got us tons of calls, emails and walk-ins and our staff was so excited to see the overwhelming support and enthusiasm to join
OUR IMPACT

$3,651,307 IN LOAN VOLUME

3,862
0%-INTEREST LOANS

1,245 IN 2014

$1,009,834 IN 2014

NATIONAL NETWORK OF 32 PARTNERS

17 IN 2014
2,935 clients

AVERAGE CREDIT SCORE INCREASE 168 POINTS

AVERAGE INCREASE FOR CREDIT INVISIBLES FROM 0-650

SUCCESS RATE AT ESTABLISHING CREDIT SCORES 90%

REPAYMENT RATE 99.42%

THE TYPICAL CLIENT HAS A FAMILY OF 3.3 PEOPLE AND MAKES $35,345 A YEAR

37% ARE MEN
63% ARE WOMEN
603 ARE DREAMERS

IN 2014
We keep our administrative and development costs low so that we can focus on running our high-impact programs. Operating as a lean, sustainable organization with one office is key to our success.
MAF was founded in 2007 with a $1 million grant from the Levi Strauss Foundation. Lending Circles launched in the Bay Area in 2008 and began scaling nationally in 2012.
Luis & Zenaida are cooking up success. In 2012, Luis found himself working brutal hours with little time left over for his son, Mateo. He often worked 14-hour days juggling two jobs as a chef. Zenaida knew it was just a matter of time before he just couldn’t stand it anymore. So, the couple started their own business, D’maize Catering, in hopes of spending more time together as a family.

They quickly became popular, but realized that they needed lines of credit to finance bigger orders. But without credit history their business couldn’t grow. Zenaida heard about MAF from a friend and joined a Lending Circle. She was able to establish a credit score for the first time, it was an impressive 750! She qualified for a small loan to invest in a car for the business and plans to apply for more to invest in a commercial kitchen and a home for her family.

Now, the couple has 8 employees and regularly cater events for Silicon Valley companies like Foursquare and have a big following of fans who line up at food festivals in San Francisco. They continue to be inspired by their son, Mateo, who also wants to be a chef when he grows up. “Everyone has a dream, but sometimes you need help,” Luis said. “We’re not special. We did it with help from our community.”
SUPPORTERS

VISIONARIES
CFSI
Citi
JPMorganChase & Co
Levi Strauss Foundation

INNOVATORS
Ford Foundation
Google
The James Irvine Foundation
Northwest Area Foundation
Salesforce Foundation
Tipping Point Community
Y&H Soda Foundation

SUPPORTERS
Annie E. Casey Foundation
Ashoka
Bank of America
Bank of the West
Capital One
Experian
Friedman Family Foundation
Goldhirsh Foundation
Heising-Simons Foundation
Marcled Foundation
Roy & Patricia Disney Family Foundation
San Francisco Mayor’s Office of Housing
San Francisco Office of Economic & Workforce Development
Silicon Valley Community Foundation
The San Francisco Foundation
Thompson Family Foundation
Walter and Elise Haas Fund
Wells Fargo

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Itzel Calvo Medina
Jesus Castro
Bjorn Commers
Chris Conover
Nikhil Goel
Dan Massey
Sudarshan Upadhya
Kathryn Weinmann
NATIONAL NETWORK OF PARTNERS

21 Progress, WA
Asian Economic Development Association, MI
Asian Services in Action, OH
AnewAmerica Community Corporation, CA
CAPACES Leadership Institute, OR
Catalyst Miami, FL
Center for Pan Asian Community Services
Central City Neighborhood Partners, CA
Chhaya Community Development Corporation, NY
Chinese American Service League, IL
Chinese Community Center, TX
Comunidades Latinas Unidas en Servicio, MI
El Centro de la Raza, WA
Family Independence Initiative, CA, MA
Family Pathfinders, TX
Financial Guidance Center of Nevada, NA
First Place for Youth, CA
Fremont Family Resource Center, CA
Hawaiian Community Assets, HI
International Institute of the Bay Area, CA
Korean Resource Center, CA
Latino Economic Development Center, D.C.
Mexican American Opportunity Foundation, CA
National Coalition for Asian Pacific American Community Development (CAPACD), D.C.
Pilipino Workers Center of Southern California, CA
San Francisco LGBT Community Center, CA
THE NEXT DOOR Inc., OR
The Resurrection Project, IL
United Way of Oakland (Sparkpoint), CA
YWCA of Fort Worth and Tarrant County, TX
Comunidades Latinas Unidas en Servicio (CLUES) is a nonprofit organization founded in 1981 in the Twin Cities, Minnesota. CLUES’s programs and services focus on the Latino family, but the organization has the experience and capabilities to serve individuals and families from all walks of life including new immigrants and low income families who dream of a better future.

This organization has a tremendous reputation in the Twin Cities for their comprehensive services ranging from mental health to education as well as their culturally competent client engagement. CLUES has been a partner of MAF since May 2012 with funding support by the Northwest Area Foundation. The organization currently offers Lending Circles, Lending Circles for Citizenship, Lending Circles for Dreamers, and just launched a new program, Lending Circles for Homeownership.

The Lending Circles for Homeownership idea came out of the desire to help CLUES’ clients who want to buy a home in the next year but need to repair or build their credit. CLUES is the first organization to offer this program, so they’ll be piloting it fall 2014 with 20 people.
LOOKING AHEAD TO 2015
EXPANDING REACH
We’re excited to bring the power of credit building to new communities across the U.S. In 2015, we’ll deepen and expand our reach throughout the SF Bay Area and across the country by partnering with community based nonprofits looking to improve outcomes for their clients and strengthen their financial empowerment programs with credit-building.

TARGET MARKETS
This year, we have our eyes set on California, New York, Texas, Illinois, Florida and states in the Northwest that have vibrant and growing immigrant communities that are facing financial exclusion. We look forward to sharing a high-tech, community-based solution that works.

RELEVANT & ACCESSIBLE PROGRAMS
Millions of immigrant families now have the amazing opportunity to gain three-year protective status through Deferred Action, lifting the fog of fear and uncertainty in their lives. Deferred Action will unleash their economic potential with opportunities for better paying jobs and access to education. In 2015, we will offer new programs and services to make sure that hardworking low-income families have a chance at a better future and ability to access services to meet their financial needs.
THANK YOU

We wouldn’t be here without the generous support of our community.

The passion and excitement of seeing our programs expand across the country demonstrates that we are heading in the right direction. We look forward to bringing Lending Circles to more communities nationwide.

The MAFistas