



Contact:
Vandell Hampton, Jr.
302.652.6774
vhampton@firststateloan.org

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SMALL BUSINESS IS BIG BUSINESS

First State Community Loan Fund Celebrates Lending Activity

Wilmington, DE — With nearly three-quarters of loans made by First State Community Loan Fund (CLF) going to small businesses, more than double the amount made just five years ago, First State CLF's small business lending is expected to experience tremendous growth in the region, according to President & CEO Vandell Hampton, Jr., who addressed business and community leaders at the organization's recent annual luncheon.

"We have been positioning First State CLF to be a prominent player in the small business sector," Hampton explained. "Through enhanced products and services, expanded regional presence and improved collaborations, in 2013 alone, First State CLF made 24 loans totaling more than \$2 million."

With an eye on further strengthening partnerships, the annual luncheon included a panel discussion specific to growth in the regional small business and retail sectors. The panel featured representatives from government, non-profit and private industry, including Tim McLaughlin, director, business development, Delaware Economic Development Office; Gary Smith, president & CEO, Chester County Economic Development Council; and Rick Ferrell, principal, Retail Market Answers, LLC.

Also at the event, First State CLF welcomed four new board members, who were approved at the annual meeting prior to the luncheon. Joining the board of directors for 2014 are:

Rich Campbell, Senior Vice President, Citizens Bank

James Gise, Vice President, WSFS Bank

Jonathan Klass, Vice President, Customers Bank

Mark Pelletier, Vice President, Fulton Bank

About First State CLF

For more than twenty years, First State CLF has provided creative opportunities to capital for small businesses, community organizations and developers of affordable housing throughout Delaware and Southeast Pennsylvania. To learn more, visit www.firststateloan.org.

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