

IRC's Center for Economic Opportunity

USC Capital Access Workshop



IRC's Center for Economic Opportunity (CEO)



CEO is a national, non-profit financial institution that offers **small-dollar consumer and business loans** to refugees, immigrants and other credit-thin individuals.

- **Subsidiary** of the International Rescue Committee (IRC)
- 501c3 **Non-Profit**
- Certified Community Development Financial Institution (**CDFI**) Loan Fund

Website: www.irc-ceo.org

[What Is CEO? \(YouTube\).](#)



CEO Partnership Model: Lend through Trusted Community Partners

Partner Org Provides:

Linguistic and Cultural Competence

Financial Education



1-on-1 Financial Coaching



CEO Provides:

Full Service Lending Platform

Credit Reporting



Loan Capital



We work collaboratively with partners to make new loans and together support existing borrowers that may face hardship.





Where do CEO borrowers come from?

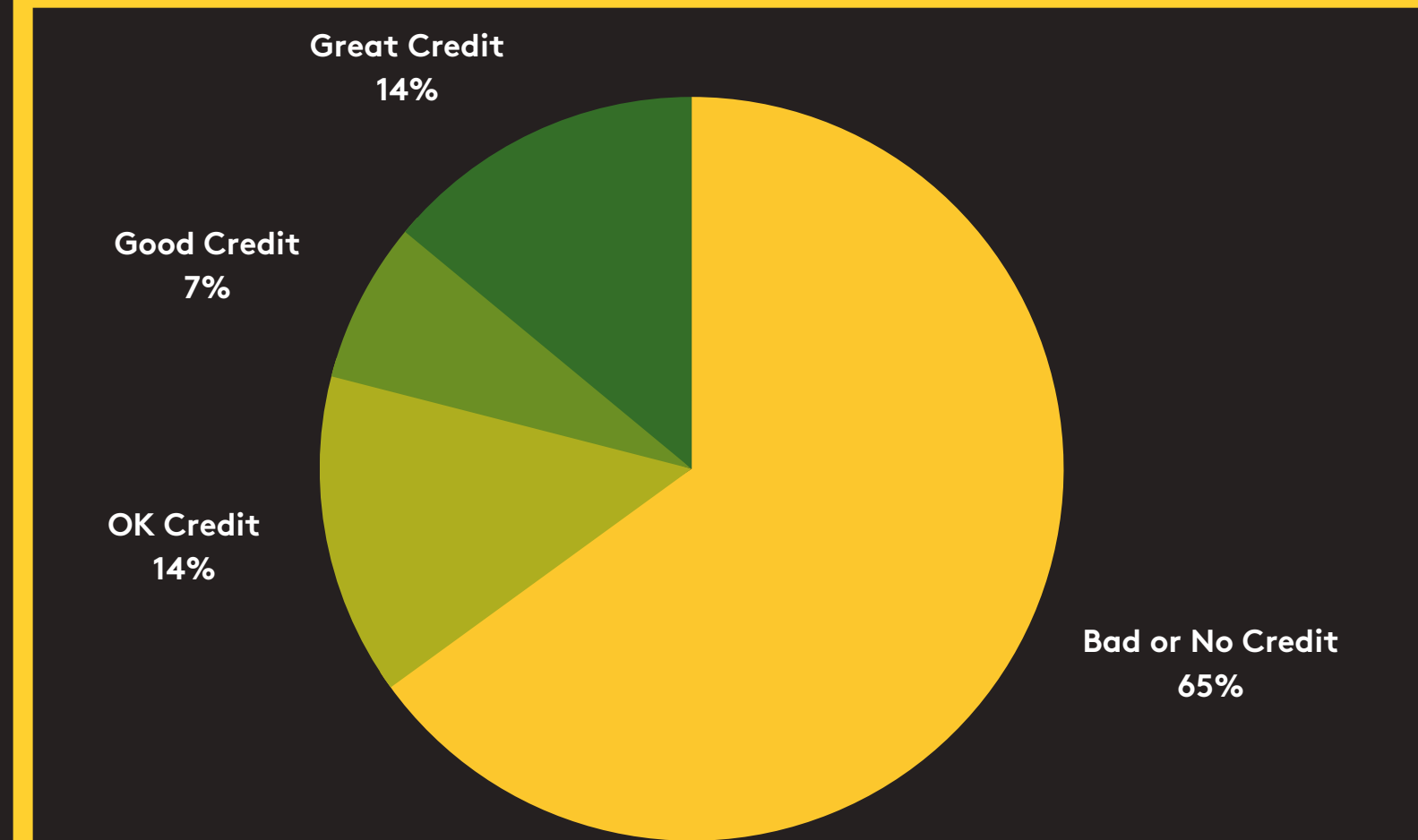
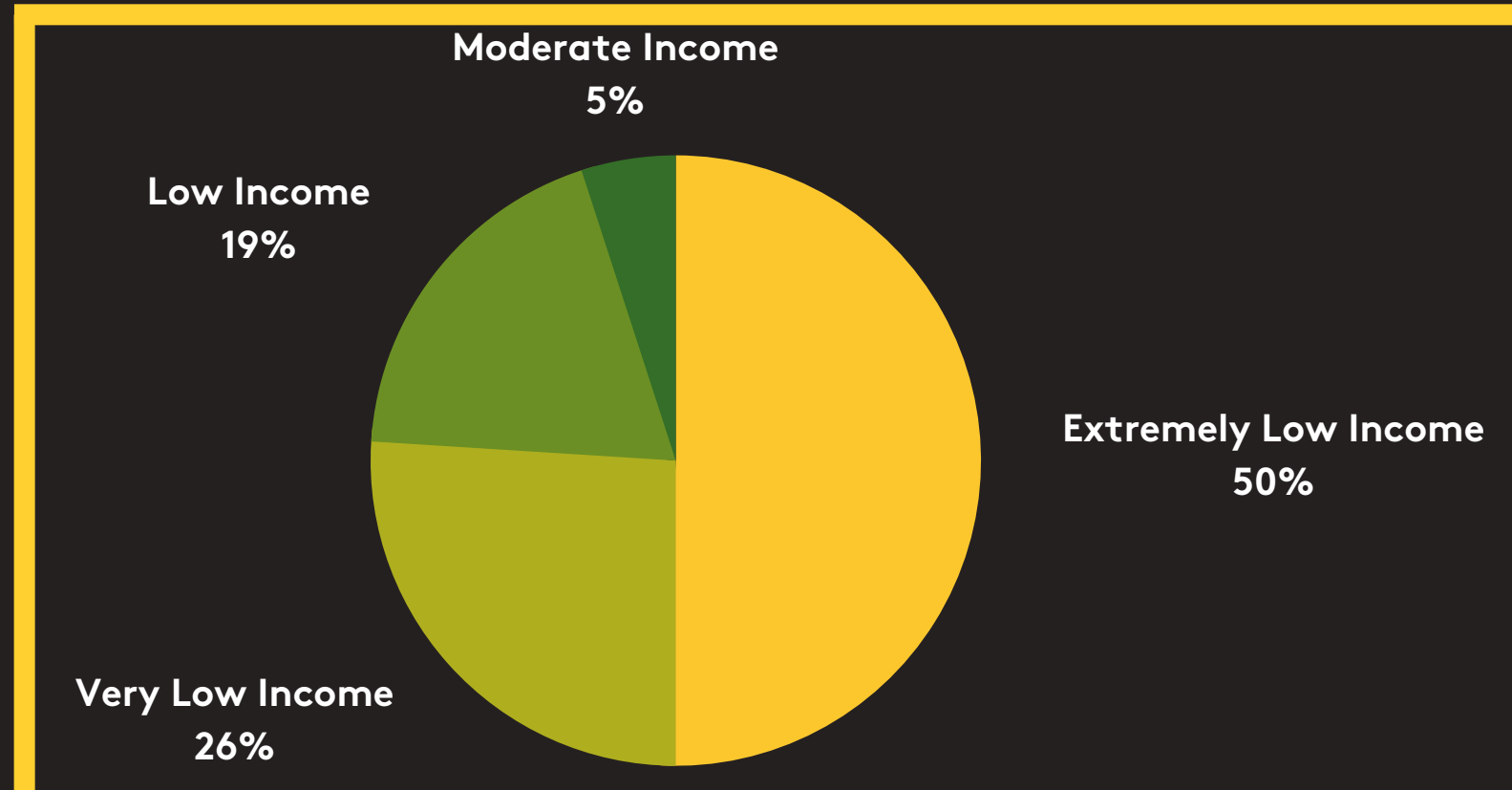


From **96** unique countries of origin



95% of Borrowers are Low-Income 65% have Bad or No Credit at Application

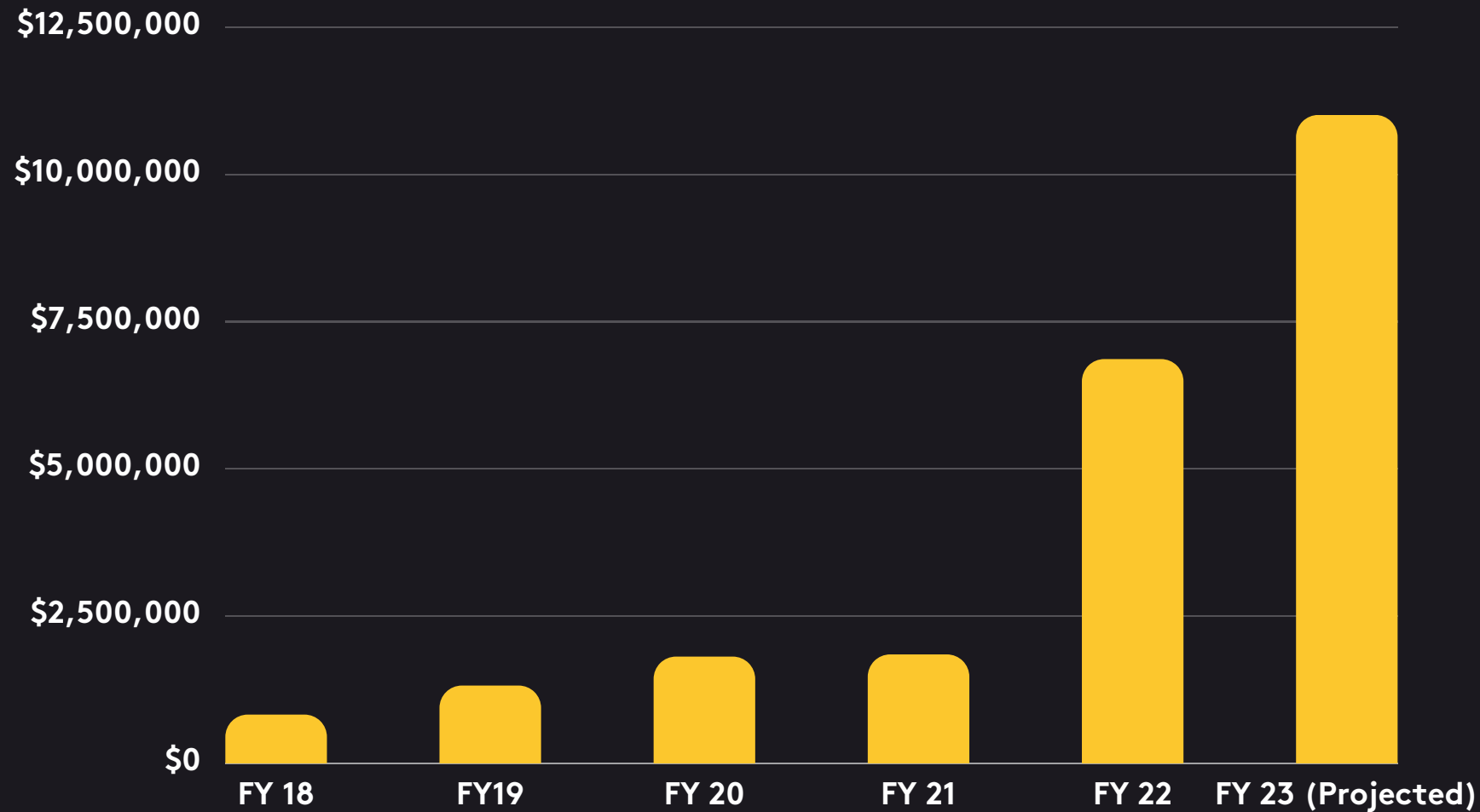
Avg. Time in U.S. at Loan Application





Lending Data

CEO All Loans FY 2018 - 2023



CEO Business Loans FY 2021 - May 2023

Fiscal Year	Biz Loans	Biz Financed	Biz Avg
FY 2021	25	\$369,094	\$14,764
FY 2022	89	\$1,322,123	\$14,855
FY 2023 (through 5/2023)	102	\$1,237,199	\$12,129

- 5,000+ loans
- \$20 million financed
- Mainly to refugees to help **build credit**, buy cars, **start businesses**, pay for training, or deal with emergencies



CEO Products and Rates

Type of Loan	Maximum Loan Amount	Maximum Term	Fixed Interest Rate (w/Digital Package*)
Credit Building Ladder	1st Rung: \$100	6 months	0.00%
	2nd Rung: \$300	8 months	0.00%
	3rd Rung: \$1,000	20 months	0.00%
0% Resilience	\$700	20 Months (6 months \$0 payments)	0.00%
Education & Training	\$8,000	48 months	4.99%
Personal	\$5,100	48 months	7.99% - 9.99%
Immigration	\$8,000	48 months	5.99% - 6.99%
Auto purchase	\$20,000	72 months	6.49% - 8.99%
Auto Refinance	\$20,000	72 Months	6.49% - 8.99%
Business Recovery (\$10K & Under)	\$10,000	6 months - 18 months	0.00%
	\$10,000	19 months - 36 months	1.99%
	\$10,000	37 months - 60 months	2.99%
Business (More than \$10K)	\$50,000	72 months	7.75%



Type of Loan or Amount	Fee Assessed at Closing
All Credit Building	0%
All other loans up to \$5,000	2% of loan amount or \$75, whichever is less
All other loans \$5,001 and up	2% of loan amount

- ✓ No hidden fees
- ✓ **No late fees**
- ✓ No insufficient funds fees
- ✓ No prepayment penalties
- ✓ **No strings!**



SPOTLIGHT:

Credit Building Ladder (CBL) Loans

Small \$ Amount - Big Impact



The loan further helps clients start building credit
- without cost - right after credit training.

For new arrivals, a single CBL can result in a 640+ FICO within 6 months.



Questions? Want to Connect?

Referring Clients:

CA-wide: mosaic-irc.org/hc/en-us

IRC San Diego SBDC: sdivsbdc.org/international-rescue-committee-sbdc/

Contact CEO:

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Executive Director: kasra.movahedi@rescue.org

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