

One Dupont Circle, NW • Washington, DC • 20036
Tel. 202.736.3848 • Fax 202.833.1813
www.aspeninstitute.org

FOR IMMEDIATE RELEASE
Contact: Elaine Edgcomb
Director, FIELD
Ph: (732) 452-0143
Email: elaine.edgcomb@aspeninstitute.org

CITI FOUNDATION FUNDS INTERNS FOR 20 MICROENTERPRISE ORGANIZATIONS

Washington, DC, March 11, 2008 – For the second year in a row, the Citi Foundation is funding summer interns to work with 20 organizations across the country that help entrepreneurs start and grow businesses. Known as the “Citi Microenterprise Researchers Program,” the interns will help collect data on clients, while also learning about the microenterprise development field, which supports budding entrepreneurs by providing capital and/or training.

Each organization will recruit and hire a graduate student for the internship, which will pay a \$7,000 stipend.

As part of the \$280,000 program, Citi Foundation also is funding FIELD, the microenterprise Fund for Innovation, Effectiveness, Learning and Dissemination, a research group housed at the Aspen Institute in Washington, D.C., to manage the project and train the interns in data collection methods.

Microenterprises are defined as very small businesses capitalized with \$35,000 or less and employing five or fewer people. Currently, there are approximately 500 organizations nationwide engaged in the microenterprise field.

The internship program was designed to help these organizations collect extensive data on their clients that can be used to improve or identify gaps in services, fund-raise or advocate for entrepreneurship. The internships also are a way to introduce college students to the microenterprise field and help create the next generation of industry leaders.

FIELD selected the 20 organizations through a competitive application process. The organizations and their locations are:

ACCION New York, New York, N.Y.
ACCION San Diego, San Diego, Calif.
ACCION USA, Boston, Mass.
(Business Investment Growth) BiGAUSTIN, Austin, Texas
Community First Fund, Lancaster, Penn.
Justine Petersen Housing and Reinvestment Corporation, St. Louis, Mo.

Latino Economic Development Corporation, Washington, D.C.
Lenders for Community Development, San Jose, Calif.
Mercy Corps Northwest, Portland, Ore.
Micro Business Development Corporation, Denver, Colo.
Mountain BizWorks, Asheville, N.C.
Nebraska Microenterprise Partnership Fund, Oakland, Neb.
Philadelphia Development Partnership, Philadelphia, Pa.
Renaissance Entrepreneurship Center, San Francisco, Calif.
Utah Microenterprise Loan Fund, Salt Lake City, Utah
Washington Community Alliance for Self-Help (CASH), Seattle, Wash.
Wisconsin Women's Business Initiative Corporation, Milwaukee, Wis.
Women's Economic Ventures, Santa Barbara, Calif.
Women's Initiative, San Francisco, Calif.
Women's Opportunities Resource Center, Philadelphia, Pa.

More about the Citi Microenterprise Researchers Program is available at: www.fieldus.org.

The Citi Foundation is committed to enhancing economic opportunities for underserved individuals and families in the communities where it works throughout the world. Globally, the Citi Foundation is focusing its giving on Microfinance and Microentrepreneurship, which helps individuals become economically self-sufficient; Small and Growing Businesses leading to economic expansion and job creation; Education, which prepares young people for personal and professional success; Financial Education, which helps individuals make informed financial decisions; and the Environment with a focus on sustainable enterprises that generate jobs and stimulate economic growth while preserving the environment. In the U.S. and Canada, the Citi Foundation supports Community Development programs that help build and revitalize neighborhoods and Education programs that prepare students for college and careers. Additional information can be found at <http://www.citigroupfoundation.org/>.

The Aspen Institute, founded in 1950, is an international nonprofit organization dedicated to fostering enlightened leadership and open-minded dialogue. Through seminars, policy programs, conferences and leadership development initiatives, the Institute and its international partners seek to promote nonpartisan inquiry and an appreciation for timeless values. The Institute is headquartered in Washington, DC, and has campuses in Aspen, Colorado, and on the Wye River near the shores of the Chesapeake Bay in Maryland. Its international network includes partner Aspen Institutes in Berlin, Rome, Lyon, Tokyo, New Delhi, and Bucharest, and leadership initiatives in Africa, Central America, and India.

###