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**THE CITIGROUP FOUNDATION AWARDS \$250,000 TO THE ASPEN INSTITUTE  
LAUNCHING THE MICROENTERPRISE RESEARCHERS PROGRAM**

Washington, D.C., December 18, 2006 — The Citigroup Foundation and the Aspen Institute are proud to announce the launch of the Citigroup Microenterprise Researchers Program. The program will be managed by the Microenterprise Fund for Innovation Effectiveness, Learning and Dissemination (FIELD), a research group housed at the Aspen Institute in Washington, D.C.

This program will provide twenty-five graduate interns with opportunities to work directly with nonprofit community development organizations during summer 2007, collecting data on clients and increasing their knowledge of the field of microenterprise in the U.S. Each of the interns will receive training to ensure consistency in the data collection process and a stipend for their work.

Twenty-five nonprofits across the country that are engaged in small businesses development will be selected to participate in this internship program, receiving assistance in collecting information about their clients' needs, experiences and accomplishments through this new graduate student internship program funded by the Citigroup Foundation.

"At Citigroup, we are committed to supporting initiatives that enable individuals to become economically self-sufficient through microenterprise and small business development. Through such activities, individuals are able to enhance the quality of life for themselves and their families, and help strengthen communities around the world," said Alan Okada, Interim President of Citigroup Foundation. "This grant provides a unique opportunity to leverage Aspen's resources and offer the next generation of community development leaders a summer internship program that will advance the field of microenterprise. We are very pleased to support this innovative program with Aspen Institute."

Microenterprises are very small businesses capitalized with \$35,000 or less and employing five or fewer people. Microenterprise development programs – of which there are about 500 in the U.S. – frequently do not have the internal resources necessary to collect extensive data on their clients. However, such feedback can be invaluable to organizations when they are considering ways to improve or add services, fund-raising or advocating for entrepreneurship.

Elaine Edgcomb, director of FIELD, said the Citigroup Microenterprise Researchers Program not only will help organizations gain vital information about their clients and their businesses, it also will help expose a group of graduate students to the important work performed by microenterprise development programs in the U.S.

“This program will help generate data on the experiences of at least 1,250 emerging entrepreneurs with respect to business start-up and growth, employment generation and contribution to household income,” said Edgcomb. “And by introducing 25 talented students to the field, we hope to create future microenterprise industry leaders, as well.”

To request a Citigroup researcher, microenterprise development programs must formally apply by January 31, 2007 to FIELD, which will make final selection decisions by March 1, 2007. Program eligibility requirements and details about the application process are posted on the FIELD Web site ([www.fieldus.org](http://www.fieldus.org)).

Each organization chosen to participate in the Citigroup program will then be responsible for recruiting and selecting one intern, who should be pursuing a graduate degree in public policy, planning, business or a related field. The internships will run from late May to mid-August. Each intern will receive a stipend of \$5,760.

FIELD also will host two meetings involving all of the interns – one at the beginning to introduce them to the field and teach them data collection methods, and a final meeting to review their findings and experiences in the research process.

The Citigroup Foundation, working with a global network of colleagues and nonprofits in the community, supports programs in three areas: financial education, educating the next generation, and building communities and entrepreneurs. Within these areas, the foundation provides grants and technical expertise to organizations that help people improve their lives, help businesses grow and help communities prosper.

FIELD is a nonprofit research organization created to identify, develop and disseminate best practices in the microenterprise field, and to broadly educate policy makers, funders and others about microenterprise as an anti-poverty intervention. It is part of the Aspen Institute, which was founded in 1950.

The Aspen Institute is an international nonprofit 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, D.C., 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, and New Delhi, and leadership programs in Africa, India and Central America.

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