



## News Release

March 16, 2021 – For Immediate Release

### **Nusenda Credit Union Announces Strategic Partnership with Albuquerque’s International District Economic Development**

**Albuquerque, N.M.** – Nusenda Credit Union today announced a newly created partnership with International District Economic Development (IDED), a three-year old initiative that provides support to small businesses and entrepreneurs in the southeast area of Albuquerque.

IDED is the 11<sup>th</sup> partner organization working with Nusenda Credit Union to approve loans and support borrowers through the process of starting or growing their businesses using Nusenda’s award-winning Co-op Capital program.

Launched in 2019, the IDED is located near Central Avenue and Wyoming Boulevard, and serves as a business incubator, providing office space, workshops and training, networking, access to capital, and consulting and marketing services to residents in many of Albuquerque’s most culturally diverse and historically underserved communities.

**“Nusenda’s Co-op Capital microloans will provide the entrepreneurs we work with much-needed access to the capital to launch or expand their businesses.”** said IDED Executive Director Alex Horton. **“IDED has admired the Co-op Capital microloan program for a long time for its responsiveness and accessibility, and this new partnership will help to accelerate our progress.”**

Nusenda Vice President of Community Engagement Sara Keller said, **“This is an exciting moment for our Co-op Capital microloan program. We are thrilled about the addition of the IDED as a partner. Our goal is to continue to add lending partners so we can support even more of New Mexico’s entrepreneurs and small businesses.”**

Co-op Capital is a relationship-based microloan program for entrepreneurs from low-income populations, Native American communities, people of color, and other borrowers who face structural barriers to economic mobility. It provides access to capital through educational, cooperative, and nonprofit organizations, who then create customized microloans for their constituents. It uses a revolving collateral fund in which loans are secured, dollar to dollar, by collective funds from Nusenda, community partners, and philanthropic organizations; participants also receive training, networking opportunities, and consultative support.

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In partnership with the W.K. Kellogg Foundation, and the U.S. Small Business Administration, Nusenda Credit Union currently assists more than 170 borrowers who have received about \$1 million in loan dollars with an almost 100% repayment rate. Current partners include [Street Food Institute](#), the [Family Independence Initiative](#), [Partnership for Community Action](#), [Cultivating Coders](#), [Native Community Finance](#), [South Valley Economic Development Center](#), [Native Women Lead](#), [UNM Innovation Academy](#), [Change Labs](#), and [Three Sisters Kitchen](#).

### **About Nusenda Credit Union**

*Nusenda Credit Union, headquartered in Albuquerque, N.M., is the state's largest credit union with more than 225,000 members. It has more than 20 branches throughout New Mexico in Albuquerque, Rio Rancho, Santa Fe, Taos, Valencia County, and Socorro, and offers over 500 ways to become a member. Connect with Nusenda Credit Union at [www.nusenda.org](http://www.nusenda.org); [Facebook](#) @NusendaCU; [Twitter](#) @NusendaCU; and [LinkedIn: https://www.linkedin.com/company/nusenda-credit-union](https://www.linkedin.com/company/nusenda-credit-union).*

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