Opportunity Fund was founded in 1994 on the principle that a little seed money and the right financial advice can drive permanent and lasting change. As California’s largest microfinance provider and a national leader in the microfinance movement, Opportunity Fund has helped thousands of people make basic, yet transformative, improvements in their economic well-being.

Opportunity Fund's innovative business model combines philanthropic support with earned income from small business loans and social enterprise investments in distressed communities. Since 1999, the Community Development Financial Institution (CDFI) Fund has provided Opportunity Fund a total of $149.5 million in awards and allocations to support its microlending and community facility investment program through the New Markets Tax Credit (NMTC). The flexibility of such CDFI Fund investments has enabled it to build its capacity for growth, develop innovative new loan products, and expand its geographic coverage statewide. As a result, Opportunity Fund has invested $290 million in California’s working people and will invest another $100 million in 7,000 entrepreneurs and families over the next five years.

Opportunity Fund offers microfinance products—including small business loans and savings accounts—along with financial coaching. With Opportunity Fund’s help, families develop stronger financial skills, building credit and wealth, creating jobs, and spurring macroeconomic growth.

Opportunity Fund’s microloans range from $2,500 to $100,000, with an average loan size of $14,000. Its newest loan product, EasyPay, is an affordable alternative to merchant cash advances for businesses that accept payment by credit or debit card. Opportunity Fund was recently selected as one of three winners of the 2013 Wells Fargo NEXT award to expand EasyPay to business owners in the Greater Bay Area and Los Angeles.

Over the next three years, Opportunity Fund plans to finance 1,000 businesses in California, creating 2,900 jobs and stimulating economic mobility statewide.

Smoke Berkeley

Chef Tina Ferguson-Riffe was laid off in 2008 due to the Great Recession. She was out of work for three years before opening her barbeque restaurant, Smoke Berkeley, at age 62. Located in a working-class neighborhood in Berkeley, California, Chef Ferguson-Riffe’s restaurant serves excellent barbeque, garnering rave reviews. To help her attract and serve more customers, however, she needed additional financing to buy new equipment.

In 2012, Opportunity Fund offered Chef Ferguson-Riffe a $20,000 EasyPay loan. Instead of making one monthly payment, EasyPay borrowers base their loan repayment on their actual credit and debit card revenue. This allows borrowers, like Smoke Berkeley, to pay back more when business is strong.

“Being able to automatically repay the loan when we have sales is a huge relief, and I don’t have to worry about missing payments,” the chef explained.

Today, Chef Ferguson-Riffe’s business is thriving and provides employment for 11 people. "Opportunity Fund helped me realize my dream when no one else would give me a chance."