The Support Center
Raleigh, North Carolina

The Support Center (TSC), located in North Carolina, is a statewide, nonprofit, Community Development Financial Institution (CDFI). TSC partners with small business technical assistance providers and community-based organizations to provide small business loans, along with equitable financial services and resources that foster economic development in underserved communities. TSC provides assistance to small business borrowers, including women, ethnic and racial minorities, farmers, contractors, veterans, and those in distressed rural and urban communities, who are typically underserved by traditional banks.

TSC operates a small business loan fund, supported by several government agency guarantee and loan programs. It is an approved lender for the Small Business Administration (SBA) Community Advantage 7(a) Guarantee program, the U.S. Department of Agriculture (USDA) Farm Service Agency Guarantee Lending program, the U.S. Department of Transportation (DOT) Short Term Lending program, and USDA Intermediary Relending Program (IRP). In addition, TSC is one of only 20 CDFIs nationwide that participates in the SBA Intermediary Lending Pilot Program. TSC also offers its own Veterans Direct Loan Program, which provides a no-equity-required loan to certain veterans and their spouses.

In addition to financial products, TSC provides training and technical assistance to assist potential and existing borrowers draft business plans, identify credit risks, develop financial statements, and manage cash flow and operations.

Since 2010, TSC has received $3.3 million in awards from the CDFI Fund. This has allowed the organization to invest over $6 million in more than 90 small businesses across North Carolina. The CDFI Fund has also been instrumental in helping TSC leverage nearly $4 million in additional funds from other investors since 2010.

Sweet Cheeks

Using generations-old family recipes, Ms. Jackie Green started Sweet Cheeks, a small pastry business, out of her home kitchen. Within a few years, Ms. Green’s cookies, cupcakes, and pies gained widespread media coverage and her phone rang with hundreds of orders.

In 2012, Whole Foods and Ben & Jerry’s—two of the world’s largest food brands—wanted to place Ms. Green’s baked goods in their stores. To keep up with this demand, Ms. Green needed to purchase a conventional oven. However, her local bank turned her down for a loan because she did not have the required collateral.

The Generations Community Credit Union provided Sweet Cheeks with a $40,000 loan—backed by TSC—to purchase the oven it needed to keep up with demand. In addition, as the business continued to grow, TSC provided a second direct loan for $160,000 in 2012 to help Sweet Cheeks open a store front in the rural town of Apex, North Carolina.

As an African American, female business owner, Ms. Green is proud of what she has been able to accomplish with the help of the CDFI Fund and its support for TSC.