



**ON THE ROAD
LENDING**

AFFORDABLE LOANS FOR RELIABLE CARS

ON THE ROAD LENDING ANNOUNCES PROMOTIONS

Team members Lonnie Smith and Bill Long to lead major national expansion

CONTACT: Debby Hanson, dhanson@ontheroadlending.org

FOR IMMEDIATE RELEASE—On the Road Lending, a nonprofit organization that launched in Dallas in 2013 to provide life-changing car loans, recently promoted two team members. Lonnie Smith, formerly Senior Vice President - Business Development, is now President of On the Road Lending. Bill Long, formerly Chief Operating Officer, is now President of On the Road Sustainability Funds.

“We’re excited to have Lonnie and Bill direct our expansion into the Midwest and West this fall,” said Michelle Corson, On the Road Lending’s founder and CEO. “They will be the leading our mission to remove transportation barriers and create economic mobility in Arizona, Illinois and Indiana.”

Currently On the Road Lending provides affordable loans for fuel-efficient, reliable cars in Alabama, Georgia, Mississippi and Texas. Clients who have limited financial knowledge, poor credit, and lack of assets access relationship-based lending, financial education, and vehicle selection services as an alternative to subprime lending. This intervention—affordable loans for a reliable cars—gives workers access to larger and higher-paying job pools. Increasing income by increasing access to jobs has a far-reaching impact on communities. Beyond jobs, personal transportation increases access to education, medical care, and even healthier food since many low-income populations are located in food deserts.

“Our organizational philosophy is ruled by a belief in people,” Bill Long says. “We do not look at credit scores but approach each individual on his/her/their own merits. We believe that everyone deserves a second chance and have a universal approach with clients of being the ‘no judgement zone.’”

“People are more than a number, and we have the successful clients to prove it,” Lonnie Smith says. “On average, our clients improve their credit scores by 157 points. A typical On the Road Lending client will gain a financial benefit of more than \$20,000 over the lifetime of the loan by avoiding \$3,000 in fees, \$7,000 in interest, \$2,000 in repairs, and \$3,500 in fuel costs—and gaining an asset with \$5,000 in value at payoff.”

ON THE ROAD LENDING is a social enterprise that provides vehicle selection assistance and long-term financial mentoring. **ON THE ROAD SUSTAINABILITY FUNDS** are impact investment funds that provide affordable loans to clients of On the Road Lending. Investors include individuals, corporations, foundations and institutions that may earn an annual preferred return. OTR Fund I, LLC is a Community Development Financial Institution certified by the U.S. Department of the Treasury. Together they provide financial advocacy and affordable loans to help individuals improve their credit, avoid predatory lenders and purchase fuel-efficient, reliable cars. Learn more at ontheroadlending.org. Read about our successful clients at <https://www.ontheroadlending.org/clients-index>