



**ON THE ROAD
LENDING**

AFFORDABLE LOANS FOR RELIABLE CARS

TEXAS WOMEN'S FOUNDATION RESILIENCE FUND MAKES \$30,000 GRANT TO ON THE ROAD LENDING

Funds to support financial coaching and economic crisis counseling

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 received a \$30,000 grant from the Texas Women's Foundation (TXWF) Resilience Fund to support financial coaching and economic crisis counseling efforts.

TXWF established the Resilience Fund in 2020 in response to unprecedented challenges in public health and the economy. On the Road Lending's clients are predominantly women, and many work for or own small businesses and were hit hard by the pandemic. With help from the Resilience Fund grant, On the Road Lending will continue to help women improve their credit and hold onto their cars, which are an essential lifeline.

A car loan through On the Road Lending is life-changing because owning a reliable car increases job opportunities by removing transportation barriers. It also improves quality of life through better access to health care, education, and even healthier food choices. On the Road Lending takes a relationship-based lending approach that targets people with low credit scores and provides them with an alternative to predatory lenders, including "buy here pay here" lots.

"We help our clients budget for their cars and choose cars they can afford with a warranty before we make them loans," said Michelle Corson, On the Road Lending's founder and CEO. "We're grateful the Texas Women's Foundation Resilience Fund recognized that ours is an essential service. During the pandemic, we kept in close contact with our clients and deferred 330 payments for 181 customers so that people could hold on to their vehicles and protect their credit."

Erica Flores is a perfect example of how the program spurs economic mobility. A single mother of five, Erica is a manager of a La Familia Insurance office in San Antonio. When Erica escaped from her abusive marriage in 2018, her credit was damaged. On the Road Lending worked with her to budget and save for a down payment, tax, title and license, then helped her find a 2018 Mitsubishi Outlander and provided a loan that worked with her income.

"I'm so proud of my car and know it will retain its value," Erika said. "My new budget gives me a financial cushion. I now have confidence that my family will be fine even with unforeseen financial challenges."

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 more of our successful clients at www.ontheroadlending.org/clients-index.

Texas Women's Foundation is Transforming Texas for Women and Girls, empowering them to build stronger, more equitable communities. Since 1985, the Foundation has been a trusted leader in advancing social and economic change for women and girls in Texas. One of the world's largest women's foundations, the Foundation raises funding from a broad base of donors, including individuals, foundations and corporations. These resources support more than \$6.3 million in annual investments that advance economic security and leadership for Texas women and girls through groundbreaking research, advocacy, grants and programs. The Foundation's statewide research on issues affecting women and girls provides decision-makers and lawmakers with critical data to inform policies, practices and programs in the state. Its grantmaking and innovative programs support solutions that help Texas women and girls thrive. In addition, Texas Women's Foundation is an acknowledged leader and advocate in the gender lens investing movement and has deployed 100% of its assets—endowments, operating investments and donor-advised funds—in a gendered impact portfolio that yields strong financial returns and measurable social benefits to women and girls. For more information, visit www.txwf.org, Facebook, Twitter, LinkedIn or Instagram. #StrongWomenBetterWorld #TransformTexas