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## In 2009, Seedco and Seedco Financial have

- Placed **2,792** workers in jobs
- Connected low-income people to more than **13,750** benefits equalling nearly **\$10 million**.
- Approved **178** loans totaling **\$10.9 million** for small businesses and nonprofits.

## Addressing Challenges to Workforce Development Field

With support from the [Ford Foundation](#), Seedco is leading an



*Job seekers line the lobby of Henry Street Settlement as they wait for employment services.*

## Seedco Responds to Economic Crisis with Recovery Efforts

Seedco successfully responded to disasters like 9/11 and Hurricane Katrina that had devastating effects on local economies like massive job losses, small business closures, and community disinvestment.

And now in the recession, [workers](#), [small businesses](#) and [communities](#) are struggling and need our help and yours.

Read more about how Seedco is responding to the unique problems of each group, such as jobs for workers and lending for small businesses.

## Recession Spurs New Demographic of Unemployed

### Newly Unemployed Increase Unemployment Rolls

Since late fall 2008, Seedco's workforce development programs have experienced a 25 percent increase in requests for service, much of which has come from a new demographic of unemployed—dislocated and recently laid off workers, including those who are typically considered to be part of the middle skill/ middle class demographic.

To better manage the increase in need and help more people in their employment search, Seedco has extended the evening and weekend hours of operation at the Workforce1 Career Center in New York City, managed by the [New York City Department of Small Business Services](#) and operated by Seedco.

Seedco also recently released a [tip sheet](#) with 10 strategies for workers to not just

examination of workforce development challenges and the role of labor market intermediaries.

Seedco held a series of meetings with key stakeholder groups (workforce agencies, training providers, employers, and worker advocates) in Chicago, Memphis, and San Francisco to discuss issues facing practitioners on the ground. A final meeting in New York in May explored innovative or emerging strategies and business models for strengthening the field and meeting the needs of low-wage workers and employers.

Seedco plans to release a white paper to share findings from the project this fall.



**Family Rewards**  
families earned  
more than  
**\$10 million to date.**

**Work Rewards**  
participants earned  
more than  
**\$700,000 to date.**

## Main Street Success

### SpaHa Café

The Upper Manhattan Business Solution Center managed by Seedco helped Ms. Tika Fotoglidi develop a business plan to open SpaHa Café, a new espresso bar and cafe in East Harlem, New York. Seedco Financial issued a \$57,000 loan to get the café started.

Here's what people in the community are saying on [Yelp.com](#):



Tim W.: It is excellently located and a perfect addition to the hood. GO THERE AND

## 10 Strategies for Workers

ride out the recession but identify new opportunities for a better future.

In addition, in order to better serve this new demographic of dislocated workers, Seedco is teaming up with the New York

City Department of Small Business Services to launch the Dislocated Worker Re-employment Network. A team of eight community-based organizations managed by Seedco will implement the program. The program will provide job placement services and training to workers who recently lost their jobs or financial security through self-employment.

The network is projected to achieve a minimum of 1,200 job placements by the end of June 2010.

### Unemployed Need Benefits to Get Them Through Recession

Many newly unemployed people have never applied to receive public benefits, which is a complicated process for each benefit. *EarnBenefits*, Seedco's technology tool that screens customers for benefits eligibility and provides application assistance, is connecting more people to the benefits they need to get through hard times.

Since 2005, Seedco's *EarnBenefits* connected **45,000 people to more than \$60 million in benefits.**

In addition, Seedco's benefits access work has continued to connect low-income workers to approximately \$5.5 million in Earned Income Tax Credits in Atlanta, Baltimore, Memphis and New York. In New York alone, Seedco's AmeriCorp staff filed taxes through our Volunteer Income Tax Assistance Sites for nearly 6,700 *EarnBenefits* clients, with 40 percent of those filers receiving city, state and federal Earned Income Tax Credits. As part of Seedco's effort to provide options for people to save money, nearly 100 participants opened bank and debit card accounts or purchased savings bonds on site.

## Spotlight on Main Street in Economic Recovery Efforts



Lesia Bates Moss, president of Seedco Financial, discusses small business lending problems at the Seedco Policy Forum on Capitol Hill.

### Small Businesses Need Additional Capital



Small businesses have taken the brunt of the economic crisis, with nearly 54 percent more filing for bankruptcy in 2008 than in 2007. Seedco further analyzed and outlined the credit crunch on small businesses with a policy brief, [Crisis on Main Street](#). The report was released at a policy forum on Capitol Hill in

SUPPORT THEM!!!



Ryan D.: Pretty much the best new place in my neighborhood, this small coffee shop delivers in all the way a small neighborhood coffee shop should.



Angel S.: A nice little spot for a snack, coffee break, breakfast or lunch, or anytime you want some sweets. An interesting addition to the neighborhood.



Liz D.: I was thrilled when this place opened up just down the street from me. Very charming and cozy.

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## **Seedco Appoints Two New Board Members**

## **Lesia Bates Moss Named President of Seedco Financial.**

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### **Recent Grants**

Seedco and Seedco Financial received more than \$9 million in support from 25 foundations and government agencies since January 2009.

Read a full [list](#) of recent funders.

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### **Seedco**

Seedco is a national nonprofit organization that helps low-income people and communities move toward economic prosperity. [Seedco Financial](#) is the community development financial institution (CDFI) subsidiary of Seedco.

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Washington, D.C. at the end of March.

Seedco Financial was also recently chosen by the [New York City Economic Development Corporation](#) as one of five lenders participating in the [NYC Capital Access Revolving Loan Guarantee Program](#). The program was established to facilitate commercial loans to small businesses that would not ordinarily qualify for those loans under bank terms and conditions.

"We applaud Mayor Bloomberg and the NYC Economic Development Corporation for their leadership in creating New York City's Capital Access Revolving Loan Guaranty Program to make affordable credit available to businesses during these times of economic crisis," Lesia Bates Moss, president of Seedco Financial said. "We are pleased to play a role in the Capital Access program, helping to restore the economic strength of our communities."

A [tip sheet](#) for small businesses also provides strategies to get through the recession. For more information on small business lending, please visit our subsidiary, [Seedco Financial](#).

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## **Nonprofits and Community Anchors Struggle To Help Others**

Nonprofits provide critical services in communities but today many are struggling to serve more clients with fewer resources. Developments like retail centers, hospitals and universities also bring jobs and economic activity to communities, but communities are struggling to maintain investment.

Seedco is taking steps to help low-income communities receive the attention they need to survive the recession and emerge even stronger.

### **Seedco President Named to President's Council**

Diane Baillargeon, Seedco President and CEO, was appointed to President Barack Obama's newly formed [Advisory Council on Faith-Based and Neighborhood Partnerships](#). Baillargeon will help guide the White House Office of Faith-based and Neighborhood Partnerships on matters related to the work of nonprofit and community organizations as they continue their economic recovery efforts.



### **Preserving Community Culture**



*Representatives from New York City arts organizations listen to business planning strategies.*

Cultural institutions are the spirit of the community. They provide jobs and inspire further investment in the community. Yet these organizations, often nonprofit, suffer during economically difficult times.

To preserve community institutions like arts organizations, Seedco Financial held a training for arts grantees of the [New York City Department of Cultural Affairs](#). Seedco Financial trained 13 arts organizations in New York City in January on strategic and business planning so that they can survive the current economic crisis using various financial tools, including Seedco's Nonprofit Venture Network guide, [A Toolkit for Developing a Social Purpose Business Plan](#). Each organization received a copy to help with future business planning.