

# Women & Finance

## Funding Women's Entrepreneurial Ambitions

(NAPSA)—Never underestimate the resourcefulness of women.

Nell Merlino certainly didn't. Knowing the challenges women face securing a small business loan in even the best of economic climates, Merlino in 1999 founded Count Me In, a nonprofit organization that lends directly to women entrepreneurs.

"Traditional lenders and the credit scoring system just don't take into account women's unique circumstances," explains Merlino, the CEO of Count Me In, who previously designed and produced the now-famous "Take Our Daughters to Work Day" for the Ms. Foundation for Women. "What we've learned is that when women are given economic and business tools, they become a driving force in the local economy."

Using contributions from both individual and institutional investors, Count Me In has provided women from all walks of life with loans to help start such enterprises as hair salons, yoga studios, auto repair shops, online stores and catering businesses. The organization allows women to apply for a loan directly online through its Web site, [www.count-me-in.org](http://www.count-me-in.org).

Research supports the need for a micro lender like Count Me In. A 2000 Milken Institute report states women own 38 percent of small businesses in the United States but receive only 12 percent of all credit. The Center for Women's Business Research states women of color business owners face even greater difficulties in gaining access to capital. Merlino confirms that many women fall in-between the criteria for eligibility of many lending sources and the credit scoring systems used by conventional financial institutions. And the smaller sums of money that women often look for are not attractive to traditional lenders.

Heather McCartney, who candidly describes herself as "an unlikely businesswoman," believes she would've remained on the los-



**Heather McCartney, one of the first women to receive a loan, offers heartfelt thanks to Count Me In.**

ing side of these statistics were it not for the \$5,000 loan she received from Count Me In to open the now-thriving Ethnic Edibles cookie company in The Bronx in New York City. "I think the greatest barrier for women is self-doubt," McCartney says. And Jennifer Gartner praises Count Me In when she cites that the greatest hurdle she faced in trying to establish her New Orleans-based hand-crafted doll-making business was "finding a financial institution that believes in your idea and is willing to back you up"—which Count Me In did recently in the form of a \$5,000 loan.

Since 2000, the organization has awarded more than \$800,000 in loans to over 300 women, ages 18 to 75, in 48 states. Borrowers can take out loans ranging from \$500 to \$10,000—and there is currently \$1 million available to lend to women entrepreneurs.

What's more, Count Me In's latest program, Invest in Women Notes, offers investors the opportunity to support its mission by buying interest-bearing notes. The money is pooled into a revolving loan fund, which goes directly to women entrepreneurs.

Notes start at \$2,000 and are offered for terms of one, three or five years with money market returns.

For more information, to apply for a loan, or to purchase Invest In Women Notes, visit [www.count-me-in.org](http://www.count-me-in.org) or contact their offices at 22 West 26th Street, Suite 9H, New York, NY 10010 or call (212) 691-6380.