



For Immediate Release
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Contact:
April Mellody
202-228-6367

Casey Announces \$3 Million to Pittsburgh Area Institutions to Help Communities and Create Jobs

PHILADELPHIA, PA – U.S. Senator Bob Casey (D-PA) today announced Community Development Financial Institutions (CDFI) funding for financial institutions in Pennsylvania to help local communities provide access to capital and create jobs.

“I am pleased to announce this funding to help communities across our Commonwealth,” Casey said. “These funds will provide much-needed capital to small business, investments in economically distressed communities and financial services for working families. My top priority is job creation and this funding will help put Pennsylvanians back to on a path to economic recovery.”

Bridgeway Capital Inc of Pittsburgh was awarded \$1.5 million and The Progress Fund of Greensburg was awarded \$1.5.

“We are grateful for this award by the CDFI Fund,” said Mark Peterson, President of Bridgeway Capital. “It enables us to support growing small businesses with access to capital, which is especially important given the current environment in which businesses have great difficulty obtaining loans. This grant will go a long way toward our mission of making western Pennsylvania a thriving region for all.”

“This important funding will be used to make new loans to small businesses in Western and Northern Pennsylvania”, said David Kahley, President and CEO of The Progress Fund. “During this difficult economic climate, it is important to know that small businesses will have resources available that will be essential in the effort towards economic recovery and community reinvestment. I would like to thank Senator Casey for his support for this important funding.”

Senator Casey made the announcement today at 30th Street Station in Philadelphia. Pennsylvania received the 3rd largest number of awards and 3rd highest dollar amount in the nation.

The Community Development Financial Institutions (CDFI) Fund is under the United States Department of Treasury. The CDFI Fund's mission is to expand the capacity of financial institutions to provide credit, capital, and financial services to underserved populations and communities in the United States.