

## **Overview of MCBC's Economic Development Committee**

The Economic Development Committee brings together financial institutions, small business assistance providers, city and state agencies and others to promote the economic revitalization of low- and moderate-income communities in Massachusetts by providing insight, ideas and information designed to encourage small business lending and growth.

### **Stay Current**

- Obtain comprehensive, up-to-date information on small business lending patterns across the state.
- Provide input into the Economic Development Committee's annual publication, "Small Business Lending in Massachusetts."
- Stay informed about emerging community development issues and opportunities.
- Gain perspective on local market conditions with other small business lenders.
- Share information with other lenders and service providers.

### **Get Connected**

- Broaden institutional relationships with local community development organizations and agencies.
- Learn more about public and quasi-public gap financing programs and new initiatives that can help to expand institutional lending.
- Identify small business assistance programs and resources that can help customers.
- Build and expand professional network of knowledgeable contacts in economic and small business development.
- Gain access to technical assistance and other resource providers.

## **Activities of the Economic Development Committee**

- "Small Business Lending in Massachusetts", a report of the committee for over 15 years, provides an analysis of small business lending across the state with an emphasis on low-income and traditionally underserved areas.
- The EDC plans events such as "The Road to Success: How Traditional and Non-Traditional Small Business Lenders can Travel it Together."
- Speakers at EDC meetings include entities like the Federal Reserve Bank of Boston Working Cities Challenge, MassTechnology Collaborative, and ACCION East.

The Massachusetts Community & Banking Council (MCBC) was established in 1990 to bring together community organizations and financial institutions to affect positive change in the availability of credit and financial services across Massachusetts by encouraging community investment in low and moderate income and minority group neighborhoods and providing research, other information, assistance and direction in understanding and addressing the credit and financial needs of low and moderate income individuals and neighborhoods.