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## **CDFC Hires New Credit Officer to Support Statewide Lending**

BOSTON – Following one of its best lending years ever, the Massachusetts Community Development Finance Corporation (CDFC) has added a new credit officer to its staff. This will support the corporation's increased efforts to reach out to small businesses so they in turn may access the credit they need for day to day operations and expansions.

Ann M. Duffy, of Wakefield, has joined the CDFC staff in the position of Credit Officer. In that position, Ms. Duffy will provide support and credit analyses to the CDFC's loan officers, including drafting proposals, monitoring loans and reviewing overall loan portfolio quality.

Prior to joining CDFC, Ms. Duffy was a vice president and senior small business underwriter at both TD Banknorth, N.A. and Fleet Bank. Her thirty years of small business lending experience also includes positions at RECOLL Management Corp. and Malden Trust Company.

"This position gives me the opportunity to work in every facet of the lending CDFC does in support of small businesses," said Ms. Duffy. "We all know the small business sector is the most important part of our state's economy, and CDFC's programs, especially in this kind of credit market, are vitally important to keep that sector performing at its best."

CDFC is a quasi-public corporation created by the Legislature in 1975 to help small businesses access capital that might not be available from traditional lenders. CDFC provides small businesses with lines of credit, term loans and surety bond financing support. To date, CDFC has invested more than \$76 million in the Massachusetts economy.

Most recently, the capital facilities bond bill, passed by the Legislature and signed by Governor Deval Patrick, included a \$10 million bond authorization to re-capitalize CDFC's lending ability across the state.

"Hiring Ann gives our loan officers a go to person to directly assist them in loan development, analyses and monitoring," said CDFC President Andres Lopez. "Ann will free our loan officers maximize their time in the community where they can be most effective in advancing CDFC's mission to help grow the Massachusetts economy."

Over the last year, CDFC has loaned more than \$6 million to small businesses in places such as Holyoke, Orange, Chelsea, and Fairhaven. In doing so, CDFC has supported or helped create some 500 jobs across the state. CDFC extends term loans and lines of credit of up to \$500,000 to small businesses, often in conjunction with private lenders. For more information on CDFC and its programs, visit [www.mcdfc.com](http://www.mcdfc.com) or call 617-523-6262.

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