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# insights

Magazine



MAY 2026

**EXPANDING**

**SMALL BUSINESSES**

**THROUGH CREDIT UNIONS**

Brooklyn salon expands  
with support from  
Inclusiv Business Forward





## INCLUSIV BUSINESS FORWARD SPOTLIGHT

# BROOKLYN COOP HELPS BUSINESSES GROW

Brooklyn Coop has established itself as a leading community lender in New York and a financial partner for local entrepreneurs ready to take the next step to grow. The businesses they serve go from startups and micro entrepreneurs to established businesses representing food vendors, hair salons, nail salons, daycares, delis, and restaurants, among others. Members looking to start or grow their business have access to banking services such as savings and checking accounts, high yield accounts, online banking, and a dedicated business team to help facilitate loans.

Last year Brooklyn Coop joined Inclusiv Business Forward as one of the first participating lenders to lend even deeper with more resources at hand for small businesses in need of access to capital.

“Meeting the capital needs of local small businesses has always been among Brooklyn Coop’s highest priorities. Not only do small businesses create income and jobs, but they are



**R**IGHT: Maria Blair Serrano, owner of Sanctuary Salon.

**A**BOVE: Sanctuary Salon is opening an expanded location soon.

also instrumental in creating generational wealth,” says **Brooklyn Coop CEO Samira Rajan**. We applaud Inclusiv and the New York State SSBCI for bringing their incredible resources to our small business members in this way.”

Inclusiv Business Forward is a small business lending initiative that aims to increase access to capital for New York entrepreneurs through CDFI (Community Development Financial Institutions) credit unions. The program is focused on established New York entrepreneurs for now, but Inclusiv hopes to expand this program in other states.

## Brooklyn Coop Support Came at the Right Moment for This Local Business

Bushwick based Sanctuary Salon is one of the businesses Brooklyn Coop has approved so far for small business loans supported by Inclusiv Business Forward program. It is a woman-owned, Latina-owned business that opened in 2024 by Maria Blair Serrano, a master colorist and curly hair specialist. She stepped behind the chair for the first time at 15 and never looked back, building decades of experience and a deep dedication to the people she serves.

Sanctuary was built with one clear intention: to create a space where everyone feels welcome. More than a salon, it’s a community hub — a place where clients and staff alike can walk in and simply feel like they belong. Maria has been intentional about cultivating a team that reflects the spirit of the Bushwick community around them.

That commitment extends beyond the salon walls. Sanctuary partners with local nonprofits throughout the year to give back to the communities that have

supported them. For Maria, this is personal. She didn’t just open a business — she planted roots. Her vision is for Sanctuary Salon to grow into a true neighborhood institution, a place people return year after year, not just for the service, but for the sense of home it provides. That vision is now becoming a reality, thanks in part to the support of the Brooklyn Cooperative Federal Credit Union. Their backing came at exactly the right moment, giving Maria the financial foundation to scale Sanctuary into the space it was always meant to be — growing from a 4-chair salon to a 10-chair salon, complete with two private spaces and a backyard where community events will be hosted throughout the year. Brooklyn Cooperative didn’t just offer financing; they offered partnership. As a Latina woman building something from the ground up, having a lender who believes in your vision makes all the difference.

For Maria, choosing Brooklyn Cooperative was about more than access to capital. She wanted to work with an institution rooted in the same neighborhoods she serves — one that understood what it truly means to be a small business owner in this community. That alignment, she says, mattered just as much as the loan itself.

The grand opening of the expanded Sanctuary Salon is tentatively set for June 1st — and for Maria, it represents far more than a bigger space. It’s the next chapter in building something that lasts. //

**“We cannot wait to share the new space with the community. It’s going to be a celebration — and just the beginning,”** Maria said.



# PASADENA FEDERAL CREDIT UNION IN PARTNERSHIP WITH LIFT-LA LAUNCHED PASADENA COMMUNITY BUSINESS ACADEMY





**OTHER PAGE:**  
 Over 22 local entrepreneurs attended the first Pasadena Community Business Academy in March.

**THIS PAGE:**  
 Rick Flores, Social Impact Manager at Pasadena FCU in a CBA presentation.

In March 2026, Pasadena Federal Credit Union welcomed over 22 local entrepreneurs and aspiring business owners from the Los Angeles area to its first ever Pasadena Community Business Academy hosted in partnership with the non-profit LIFT-L.A. at their Lake Branch Community Center.

The entrepreneurs represented a variety of businesses from real estate, catering, childcare, and beauty salons to cleaning services, all looking to learn how to establish, grow, and sustain their business ideas. The Community Business Academy is a 12-week program that provides hands-on training focusing on business planning, marketing, and financial literacy to help entrepreneurs start or grow their small businesses.

**“Our partnership with LIFT-L.A. is truly something special. It goes far beyond simply sharing space — it’s about creating opportunity, building trust, and walking alongside entrepreneurs as they work to turn their vision into reality,”** said Rick Flores, Social Impact Manager at Pasadena FCU.

Pasadena FCU already offered a variety of small business services, such as business savings and checking accounts and business money market accounts. Through

the academy it goes further to provide needed support to entrepreneurs every step of the way. “At Pasadena Federal Credit Union, we’re proud to provide a home for their weekly Community Business Academy classes while also supporting participants with newly created business deposit services that help lay the foundation for long-term financial success. This partnership is a powerful example of what can happen when community organizations come together with a shared purpose to uplift and empower others,” explained Flores.

According to the LA County Office, there are more than 1.3 million small businesses in Los Angeles. However, many still face systemic barriers in accessing financial resources, limiting their growth. The Community Business Academy seeks to fill that gap and provide pathways for economic mobility.

“The partnership between **LIFT-LA and Pasadena FCU** continues to deliver invaluable support to the entrepreneurs we serve. From providing startup capital for new accounts to sponsoring grants for our **Business Pitch** winners, PFCU’s commitment is evident,” said **Carlos Vasquez, Director of Entrepreneurship at LIFT-Los Angeles**. “Beyond financial support, Pasadena FCU now hosts our twelve-week **Community Business Academy**. Most impactfully, they lead by example—hiring our entrepreneurs for corporate events and even personal projects at home. As our partnership evolves, we remain dedicated to helping local business owners scale and succeed. Thank you, **PFCU**, for being a true champion of our community.” //



## CATCHING UP WITH COOPERATIVA NAGUABEÑA

**In last year's small business edition of Inklusiv Insights magazine, we spoke to Pablo Cabán, Project Manager at Cooperativa Naguabeña, about the cooperativa's outsized impact through small business lending in the Naguabo, Fajardo, and San Juan regions of Puerto Rico.**

We recently caught up with Cabán to learn more about how Cooperativa Naguabeña's small business services have evolved since then and how the cooperativa has been able to sustainably grow their lending.



OTHER PAGE: Coop Naguabeña hosts a business development workshop with Vitrina Solidaria.

NaguKids is a creative, educational experience for kids to learn the value of saving.

ABOVE: Cooperativa staff participate in a food donation drive in support of animal rescue workers.

## Partnering with Vitrina Solidaria for Business Development Training

This year, one of Coop Naguabeña's key focus areas has been expanding their support for small businesses beyond financing. They have accomplished this through a strategic partnership with Vitrina Solidaria, a social enterprise that trains entrepreneurs in business education, as part of the Technical Assistance Program in Permits and Finance.

With Vitrina Solidaria's support, Coop Naguabeña hosted two specialized business development workshops at their headquarters in Naguabo this past October, reaching 62 business owners and entrepreneurs across the two sessions. The first workshop explored strategies for business growth, and the second addressed key topics in business operations such as financial planning, regulatory compliance, and operational efficiency.

By combining access to capital with technical assistance and professional advisory support, Coop Naguabeña and Vitrina Solidaria are helping entrepreneurs build stronger foundations to take their business to the next level.

**“In towns like Naguabo and Fajardo, local impact is visible every day. When a small business becomes stronger, the surrounding community becomes stronger as well,”** says Pablo Cabán, Project Manager at Cooperativa Naguabeña

## Growing through Inclusiv's Secondary Market

At the same time, Coop Naguabeña has also been scaling their impact by participating in Inclusiv's Secondary Market. As the cooperativa's commercial lending activity has expanded, especially in metropolitan areas, they have encountered larger and more complex transactions. The Secondary Market enables them to undertake these opportunities and sell portions of the loans to other cooperativas, while continuing to lead and manage the lending relationship.

The ability to sell participations has benefitted the cooperativa by helping them manage concentration risk and liquidity and continue expanding small business lending capacity as a result. By distributing portions of their larger loans among participating cooperativas, Coop Naguabeña does not have to bear the full risk of these loans alone. And they can share loan assets with institutions that have available liquidity but may not have the internal commercial lending structure originate or administer these transactions on their own.

**“Our engagement with Inclusiv has helped us strengthen our ability to support more businesses, pursue larger opportunities responsibly, and expand the overall reach of cooperative small business financing in Puerto Rico,”** says Pablo Cabán, Project Manager at Cooperativa Naguabeña

Cabán notes that the Secondary Market reinforces the cooperative model in a very practical way. Coop Naguabeña contributes their experience in underwriting and structuring commercial transactions while other cooperativas participate alongside them, putting cooperative system liquidity to work in productive local investments.

Looking ahead, Coop Naguabeña is excited to continue engaging in collaborative lending through participation with other cooperativas. Cabán says, “Ultimately, what excites us most is not simply growth for its own sake, but disciplined growth: supporting local entrepreneurs and businesses with the seriousness, partnership, and long-term perspective that these times require.” //

## SEWING A FUTURE: HOW A NUSENDA MICROLOAN CATALYZED GROWTH FOR PUEBLO CREATIONS

Stephanie Garcia is a member of the Pueblo of Santo Domingo, New Mexico and the owner of Pueblo Creations, LLC, a creative business rooted in craftsmanship, community, and resilience. Growing up, Stephanie learned sewing and Pueblo embroidery from her grandmother, but her journey as a brick-and-mortar business owner began in 2020 at the height of the pandemic, when she started sewing face masks for local organizations and community members.





TOP: Pueblo Creations features the hand embroidered creations of Stephanie Garcia and other local artists.

MIDDLE: Stephanie speaks at a New Mexico Community Capital event to advance economic sovereignty for Native entrepreneurs.

BOTTOM: Stephanie learned Pueblo embroidery from her grandmother and now hosts classes for community members and interns.

ABOVE: Stephanie Garcia, owner of Pueblo Creations, has been embroidering for over 20+ years and won awards from the Heard Museum, NM State Fair, and Santa Fe Indian Market.

Initially, Stephanie worked out of an empty suite that a landlord offered her rent-free for three months, and after that period, she committed to a one-year lease encouraged by growing community support. That space became both her sewing studio and a small retail shop, allowing her to create and sell her products in the same location. However, about a year and a half later, demand for her work continued to increase, and Stephanie needed capital to expand the business.

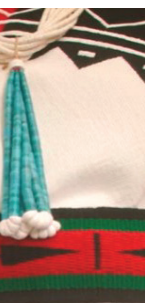
Stephanie found a trusted partner in Nusenda Credit Union's Microloan Program, which is designed to provide access to capital in urban, rural, and tribal communities across New Mexico and West Texas, where access to traditional financial services can be limited. The Microloan Program grew out of listening to community first—local entrepreneurs, Nusenda's Select Employer Groups, and community partners. Many of Nusenda's partners are Native-led and embedded in tribal communities, and half of Nusenda's borrowers are Indigenous. Through these partnerships, Nusenda learned that many Native American entrepreneurs had viable ideas and strong community ties but lacked access to credit products designed for their realities. Nusenda recognized an opportunity to pair small dollar capital with culturally responsive support, delivered through trusted local partners.

When Stephanie received a microloan from Nusenda, her business was able to embark on its next phase of growth. She transformed the first suite into

a dedicated retail store and showroom and expanded into a second suite, which she used as a studio and production workspace. The funding also enabled her to purchase additional sewing equipment, materials, and essential business software subscriptions to strengthen her day-to-day operations and efficiency.

These developments spurred further business growth, and as a result, Stephanie is now seeking an even larger location to accommodate expanded inventory, a larger showroom, and a more spacious studio. Today, she promotes other local artists by selling their work in her shop and hosts interns and sewing classes to pass on her knowledge of traditional Pueblo craftsmanship. On Pueblo Creations's Facebook and Instagram, Stephanie continues to share her progress, success stories, and behind-the-scenes work.

Nusenda Credit Union is proud to be a part of Pueblo Creations's small business journey. The credit union sees so much opportunity to increase access to capital for entrepreneurs like Stephanie through intentional program design and partnerships for microlending and small business lending, and they encourage other credit unions to replicate this model. Looking ahead, they are excited to continue expanding capital access paired with hands-on technical assistance across the broader credit union network, serving as a financial advocate and partner that helps small business owners set themselves up for long-term success. //



## GET TO KNOW FIDAP: TURNING LENDING DATA INTO STRATEGY

Credit unions are engines of local economic development. Inclusiv member credit unions made over 46,000 business loans in 2025 alone. But what does that mean in the communities they serve, and how do they know they're making an impact? Many credit unions are using multiple tools or outside consultants to answer these questions. But even then, the picture is often incomplete or time-consuming to pull together.

Inclusiv's Financial Inclusion Data Analytics Platform (FIDAP) is an online data analysis platform that turns credit union lending data into clear, actionable visualizations and insights. While most Inclusiv members are already using FIDAP for their CDFI grant reporting, its value goes beyond compliance. FIDAP is helping credit unions understand their portfolio in real time and make more informed decisions about where and how to expand their lending.

With a single data upload, FIDAP analyzes small business lending across loan types, income levels, and geography, helping credit unions identify gaps in where they are reaching borrowers. Exportable interactive maps and dashboards make sharing status updates and document impact easy.

Greylock, a community development credit union serving rural Western Massachusetts, reported \$12.9 million in small business lending in 2025 in FIDAP. Cindy Shogry-Raimer, Greylock's Director of Community Development, describes how using FIDAP helped her team move their daily operations from reactive to proactive: "In the past we always struggled to see how we were doing in regard to hitting our CDFI loan targets of 60% of all loan dollars and originations needing to go to LMI households. We would run numerous reports, but it was not until we received the annual report from Inclusiv four months after our year end that we got the full picture of our lending. With FIDAP we get that full picture quarterly, so we can try to launch targeted marketing campaigns and look to see if there are any CDFI qualified loan participations and/or purchases that we want to pursue." Greylock continues to use FIDAP's CDFI Target Market analysis towards their goal of potential CDFI re-certification.



**A** ABOVE: Cindy Shogry-Raimer, of Greylock FCU says that using FIDAP helped her team move their daily operations from reactive to proactive.

**Over the past 3 years, FIDAP has analyzed more than \$3.8 billion in commercial real estate and small business loans from nearly 300 credit unions.**

Greylock's experience shows what's possible when credit unions have timely insight into their lending. The scale of that impact is significant; here is what business lending looked like among the 52 Inclusiv member credit unions who reported their business lending to FIDAP in 2025:

- Deployed \$530 million business loan dollars in CDFI investment areas
- Lent \$97 million business loan dollars to borrowers in persistent poverty counties
- Originated \$766 million to rural communities

Every credit union signed up for FIDAP can use impact metrics like these to track their progress toward reaching small businesses struggling to access capital for growth. Beyond business lending, it provides insights across the full portfolio, helping credit unions understand how their lending aligns with their goals, where they are outperforming peers, and where there are opportunities to grow. In a moment when demonstrating impact is critical for advocacy, funding, and growth, FIDAP is an essential tool helping credit unions translate their data into a compelling story. //

**Not yet signed up for FIDAP or curious to learn more?**

Visit [www.inclusiv.org/services/FIDAP](http://www.inclusiv.org/services/FIDAP) or email [FIDAP@inclusiv.org](mailto:FIDAP@inclusiv.org) to get started today.

# THIS COURSE CAN HELP YOU GROW YOUR SMALL BUSINESS LENDING

For credit union professionals that are interested in starting or growing effective small business lending programs, Inclusiv's popular virtual, instructor-led course, "Small Business Capital Initiative Training," helps credit unions build lending capacity and better serve their communities.

To date, 65 credit unions have enrolled in this training, which is for mission-driven credit unions looking to serve their communities by starting or strategically growing and diversifying small business lending portfolios. The initiative expands access to safe, affordable capital for entrepreneurs while strengthening local economies. This course equips staff with the tools to position their credit union as a trusted partner and driver of small business growth.

Inclusiv's Lending Team has designed this course for credit union executives, lending team leadership, loan officers, and community development and member services staff. Students gain valuable new skills and learn the mechanics of small business lending strategic planning, implementation, and program operations at a credit union.

A recent course graduate said, "for me, having no prior experience with small business, this course was very helpful, not only in building my knowledge, but also in creating a stronger internal connection with our commercial team."

Students participate in eight live virtual course sessions taught by instructor, Azra Samiee, Inclusiv's Director of Small Business Lending and Development. Azra has over 17 years of experience working in community-based organizations dedicated to addressing inequity through programs that increase accessibility and mobility for under-resourced communities. At Inclusiv, she supports implementing Inclusiv's Business Forward program

and drives loan participation and scaling small business lending throughout Inclusiv's network. She began her career in the CDFI space at Brooklyn Cooperative Federal Credit Union and Grow Brooklyn, giving her deep insights into the power of engagement strategies in driving an organization's mission forward.

In addition to learning from the instructor, the virtual course sessions and learning platform provide an opportunity for peer learning and diving deep into content. Throughout the term, students receive personalized expert feedback on homework assignments.

They also have access to one-on-one technical assistance

related to small business lending market analysis, community engagement, loan intake and processing, operations, risk management, secondary market, working with a CUSO, and other relevant topics. Another student said "As my experience is more in membership and business development, as

opposed to lending, I was there to learn from Inclusiv and all attendees. I thought the course was very informative and appreciated the takeaways and downloads. The value for me is having these assets to refer back to moving forward."

Participants apply their new skills right away. During the class learn how to create a small business lending implementation plan tailored to the needs of their credit unions. Students leave the course with a plan and presentation that is polished and ready to share with the credit board or governing body and also serve as a roadmap for launching or growing small business lending products.

We offer this course throughout the year, find our next available dates, and learn more about the curriculum and instructor in the Inclusiv Learning Center Course Catalog at [training.inclusiv.org](https://training.inclusiv.org). //



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TO GROW AND LEND**

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