

IRC San Diego -CRA Funding

- ▶ CRA funds are a vital resource that supplements public funding streams across our Economic Empowerment programming. Over the past year, IRC San Diego secured more than \$230,000 in CRA funding from regionally focused financial institutions, including U.S. Bank, Wells Fargo, JPMorgan Chase (JPMC), and Capital One.
- ▶ U.S. Bank has supported our local empowerment and annual fundraising for over 13 years and has been a valued partner in advancing financial literacy and economic empowerment within our organization.
- ▶ Wells Fargo has consistently supported the IRC's economic empowerment activities in San Diego and across the nation. The Wells Fargo funding has been pivotal in training our business advisors in financial coaching, equipping them to better assist our small business clients.
- ▶ JPMC has a long history of supporting our financial literacy program in San Diego. However, the bank has recently shifted its priorities from financial literacy to small business support. Notably, in FY 2024, the IRC in San Diego received a \$100,000 grant from JPMC to expand our Steps Childcare Business Program to reach more communities. In FY 2025/26, the JPMC team increased the grant amount to \$150,000 and contributed an additional \$5,000 in sponsorships for our annual October fundraising event. This funding is specifically aimed at assisting low- to moderate-income entrepreneurs in starting and growing their businesses.



Economic impact success story

- ▶ In January 2023, Z and K arrived in the United States with their four children, fleeing the war in Ukraine. They faced challenges of adapting to a new country and culture while striving to rebuild their lives. Z was committed to providing her children with healthy, sugar-free snacks. This passion led her to create homemade fruit rolls from simple ingredients. Wanting to share her creations, she turned this recipe into her small business, EnjoyFruitRolls.
- ▶ By July 2024, Z envisioned selling her fruit rolls at a local farmers' market but was unsure how to obtain the necessary permits. She contacted the IRC's Small Business Development Program (IRC SBDC) and worked with the Small Business Development Counselor to obtain business registration\ licensing, and health permits from the county of San Diego.
- ▶ Z joined the IRC SBDC Business Women in Action (BWIA) training cohort with 21 other Ukrainian women in August 2024. After completing the program, she received a \$200 seed grant to cover her startup costs. In September 2024, Z passed her home kitchen inspection and obtained a Class B Cottage Food Operations Permit, allowing her to start her EnjoyFruitRolls business. Committed to growth, she continued to use IRC SBDC's training and 1:1 technical assistance to obtain a trademark registration and change her business legal entity from a sole proprietorship to an S Corporation.
- ▶ By early 2025, EnjoyFruitRolls had become a successful family business, with Z and her husband, K, selling at multiple farmers' markets in San Diego. By April 2025, their gross sales exceeded \$20,000, making the fruit roll business their primary source of income. To meet rising demand, they began transitioning from a home kitchen to a commercial kitchen. With support from the IRC SBDC, Z secured a \$20,000 microloan in September 2025 to purchase commercial equipment. In January 2026, gross sales revenue reached \$160,000. Z is now exploring hiring part-time staff.

