

Wells Fargo commits to lending \$55 billion to women-owned businesses by the year 2020

Written by Cary Yates

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WELLS FARGO

SAN FRANCISCO,— Wells Fargo & Company (NYSE: WFC), America’s No. 1 small business lender¹ and a leading lender to women- and diverse-owned businesses, today announced a commitment to lend a cumulative total of \$55 billion to women-owned businesses in the U.S. by the year 2020, updating its lending commitment first established in 1995. The announcement will be made by Lisa Stevens, Wells Fargo lead executive for Small Business and West Coast Regional Banking president, at the [Hispanas Organized for Political Equality \(HOPE\) 22nd Annual Latina History Day conference](#) in Los Angeles.

March is National Women’s History Month, and Wells Fargo has a rich history of working with women business owners and providing them access to capital and financial services. Since introducing the women’s lending commitment 18 years ago, Wells Fargo has provided more than \$38 billion in capital to women business owners, a group that grew in size by more than 20 percent from 2002 to 2007, according to the latest Census data. Today, approximately 30 percent of businesses in the U.S. are owned by women, according to the National Women’s Business Council.

“Women-owned businesses are among America’s fastest growing segments, and we are honored to support their role in shaping the future of small business,” said Stevens. “As a leader in lending to women, Wells Fargo is dedicated to helping women succeed financially — in business and personally.”

Wells Fargo’s first lending commitment in 1995 established a goal to lend `id="mce_marker"` billion to women business owners over three years. Fueled by the continued growth of women business owners, the goal was increased, most recently in 2003.

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In addition to the cumulative lending goal, Wells Fargo supports numerous outreach efforts to build relationships with women business owners and help them to succeed financially. Wells Fargo is a proud supporter of the National Association of Women Business Owners (NAWBO) and the Women Presidents' Organization, as well as several other organizations focused on the education, growth and advancement of women business owners. Wells Fargo provides the full array of financial products and services to satisfy all of the financial needs of women-owned businesses, such as banking, business loans and lines of credit, credit cards, payroll, merchant services, insurance, retirement planning, and online resources.

For an example of how Wells Fargo helped meet the financing needs of one woman-owned small business, [see the story of GLAMGLOW](#), a Los Angeles-based consumer products company owned by Shannon Dellimore.

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a nationwide, diversified, community-based financial services company with id="mce_marker".4 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 9,000 stores, 12,000 ATMs, the Internet (wellsfargo.com), and has offices in more than 35 countries to support the bank's customers who conduct business in the global economy. With more than 265,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 26 on *Fortune's* 2012 rankings of America's largest corporations. Wells Fargo's vision is to satisfy all our customers' financial needs and help them succeed financially.

About Wells Fargo Small Business

Wells Fargo has loaned more money to small businesses in the United States than any other bank for 10 years running (based on 2002-2011 Community Reinvestment Act government data) and is a leading lender to women- and diverse-owned businesses. Wells Fargo provides a wide range of financial solutions to meet the needs of business owners nationwide. Through the Wells Fargo [Business Insight Resource Center](#), business owners can access an informative selection of videos and articles featuring expert advice and best practices. For more information visit wellsfargo.com/biz or call the National Business Banking Center at 1-800-CALL-WELLS.