

Wells Fargo Foundation Provides \$1 Million Grant to Ascendus to Expand Capital Access for Broward County Entrepreneurs

Ascendus to deploy \$900,000 in loans and pair every dollar with hands-on coaching, supporting an estimated 160 local jobs across 36 Broward small businesses.

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Today at the 2026 Broward & Beyond Business Conference, the Wells Fargo Foundation announced a \$1 million philanthropic investment in Ascendus to launch BRIDGE Broward — Broward Resources for Inclusive Development & Growth for Entrepreneurs — a program designed to close the access-to-capital gap that has long held back small business owners in Broward County.

The initiative will deploy \$900,000 in loans to an estimated 36 entrepreneurs across the county, pair every borrower with personalized financial coaching, and create or retain an estimated 160 local jobs over the grant period. Loans will be delivered by Ascendus, the nonprofit Community Development Financial Institution (CDFI) lender, and supported by three Broward-based community partners — Prospera, Hispanic Unity of Florida, and Urban League Central County Community Development Corporation — who will provide tailored technical assistance to participants.

For many Broward small business owners traditional bank financing remains out of reach. BRIDGE Broward was built to change that.

“Capital alone is not enough. Real ascension happens when capital meets coaching and collaboration. With this Wells Fargo Foundation grant and our Broward partners, we are not just lending money, we are building a system that helps entrepreneurs grow stronger businesses, healthier finances, and more resilient livelihoods. We are proud to bring this to Broward County, where the talent and ambition of small business owners deserve a partner that meets them where they are.”



- Paul Quintero, CEO, Ascendus

“Small businesses are the heartbeat of Broward County, and we’re committed to helping them grow and thrive. With this \$1 million grant to help launch BRIDGE Broward, we’re bringing together capital, local expertise, and strong community partnerships to expand access and create real opportunity for entrepreneurs who have too often been overlooked. We’re proud to work alongside Ascendus and our local nonprofits to support the talent and ambition driving this community forward.”

- Hector J. Ponte, South Florida Region Executive, Wells Fargo

The announcement comes at a moment when small business owners across South Florida are navigating rising costs, tighter credit markets, and growing uncertainty. BRIDGE Broward responds with a model already proven across Florida: in over 20 years operating in the state, Ascendus has deployed more than \$63 million in small business loans, serving more than 3,000 entrepreneurs.

About the Program

Through BRIDGE Broward, eligible Broward County small business owners can access:

- Microloans from \$500 to \$100,000, designed for entrepreneurs who cannot qualify for traditional bank financing.
- Lines of credit up to \$50,000 at a fixed 13.99% rate, supporting recurring cash flow needs.
- Personalized financial coaching delivered with every loan — focused on credit health, business stability, and long-term financial confidence — and technical assistance from Broward community partners Prospera, Hispanic Unity of Florida, and Urban League Central County Community Development Corporation.

"We are delighted to partner with Ascendus and Wells Fargo to help small business owners conquer one of their most significant barriers to success—the ability to access capital in a timely and effective manner—in addition to providing trusted and integral guidance to maximize its impact."

- Myrna Sonora, South Florida Vice President, Prospera

“Every entrepreneur deserves a real shot at building something lasting. With this funding, HUF will take a holistic approach to closing the gap, making access to capital possible where it once felt out of reach by pairing every loan with personalized financial coaching and technical assistance that strengthens credit health, business stability, and long-term financial confidence. Partnerships like this multiply what any single organization can achieve alone, connecting our entrepreneurs to the capital, knowledge, and relationships that turn ambition into lasting success. Sharing resources builds collective strength.”

- Felipe Pinzón - President & CEO, Hispanic Unity of Florida

"Small businesses are the backbone of our local economy, yet too many entrepreneurs continue to face barriers to accessing capital. BRIDGE Broward is about creating opportunity, strengthening businesses, and driving inclusive economic growth. We are proud to partner with Wells Fargo Foundation, Ascendus, Prospera, and Hispanic Unity of Florida to help more Broward entrepreneurs access the resources they need to succeed."

- Dr. Germaine Smith-Baugh, Chairperson, Central County Community Development Corporation

ABOUT

About BRIDGE Broward

BRIDGE Broward, Broward Resources for Inclusive Development & Growth for Entrepreneurs, is a partnership between Wells Fargo Foundation, Ascendus, and three Broward-based community organizations: Prospera, Hispanic Unity of Florida, and Urban League Central County Community Development Corporation. The program is designed to expand inclusive access to capital, coaching, and connection for small business owners across Broward County.

About Ascendus

Ascendus is a nonprofit Community Development Financial Institution (CDFI) lender whose mission is to deliver financial ascension for all. For more than 30 years, Ascendus has deployed over \$420 million to more than 57,000 entrepreneurs across the United States — 78% of whom are women, immigrants, or entrepreneurs of color. Through capital, coaching, and partnerships, Ascendus helps small business owners move from financial vulnerability to confidence, stability, and growth.

Learn more at ascendus.org.

This Way Up!

About Prospera

Prospera is an economic development, nonprofit organization that has specialized since 1991 in providing bilingual assistance to entrepreneurs who want to start, sustain, and grow their business. In the last five years alone, Prospera facilitated \$56.8 million in loans for small business clients, trained more than 17,700 entrepreneurs, and helped consulting clients create or retain more than 17,600 jobs. Prospera currently serves Florida, North Carolina, and Georgia. For more information, visit www.prosperausa.org.

About Hispanic Unity of Florida

Founded in 1982 by local community leaders, Hispanic Unity of Florida (HUF) helps immigrants and others ease the acculturation process and pursue the American dream. Today, HUF is South Florida's largest 501(c)(3) nonprofit dedicated to serving the immigrant population, having reached more than 618,000 individuals since its founding. HUF empowers community members

to become self-sufficient, productive, and engaged through programs spanning education, workforce development, citizenship, health, and financial stability. For more information, visit <https://www.hispanicunity.org/> and follow @hispanicunity.

About the Central County Community Development Corporation

Central County Community Development Corporation (CCCDC), a subsidiary of the Urban League of Broward County, is the only Community Development Financial Institution (CDFI) headquartered in Broward County, Florida. Founded in 1993 to advance neighborhood revitalization, CCCDC expanded into small business lending in 2015 and received CDFI certification from the U.S. Department of the Treasury in 2020. CCCDC provides small business loans from \$10,000 to \$250,000 with flexible underwriting for minority entrepreneurs and underserved businesses across Broward, Miami-Dade, and Palm Beach counties. Learn more at cccdcorp.org and ulbroward.org.

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