

■ FIRST CHILDREN'S FINANCE: SOLVING MINNESOTA'S CHILDCARE CRISIS

First Children's Finance has the capacity, expertise and ability to build child care supply by incentivizing new slot creation through financing packages that include:

- Forgivable loans, partially-forgivable loans, and grants
- Technical assistance and business model expertise to all borrowers/grantees
- Credit enhancement and loan guarantees

First Children's Finance would provide access to capital, paired with a financing package and business development support. FCF would provide access to the following programs and services to borrowers:

- Private sector dollars to match partially forgivable loans
- Startup business consultation and technical assistance
- FCF's proprietary financial analysis tools
- Business cohorts designed for startup entrepreneurs and for existing programs planning an expansion of slots

■ LOAN FUND FACTS

FCF has loaned more than \$11 million to child care businesses. This has resulted in more than 5,000 new child care spaces and more than 700 new jobs. On average, every \$1 of FCF lending leverages \$3.50 in financing from other sources.

■ RURAL CHILD CARE INNOVATION PROGRAM

- 26 communities participated in the RCCIP project, as of 2019
- 533 new child care slots created, as of 2017
- 583 participants came together in Town Halls to develop right-sized solutions to increase the supply of high quality affordable child care
- 87% of child care businesses that participated in RCCIP's Cohorts improved their business.