

Kiva Touches One Million Lives Worldwide with Crowdfunded Loans

Milestone shows potential for crowdfunding to expand opportunity, change lives

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SAN FRANCISCO, CA-- March 18, 2013 -- [Kiva](#), the world's largest crowdfunding platform for social good, announced today that it has reached over 1 million people in more than 65 countries through \$400 million in microloans. This is a tremendous milestone for the nonprofit organization, which was founded in 2005 to connect people through lending to alleviate poverty and expand economic opportunity.

"This has been an amazing journey over the last seven years," said Matt Flannery, Kiva Co-founder and CEO. "I want to thank the one million borrowers who have proven to the world that it was worth taking a chance on them. You have made Kiva possible."

In their first year, Kiva lenders crowdfunded almost \$500,000 in loans. Today, Kiva's community of 900,000 lenders crowdfund more than \$1.5 million in loans per week. These small dollar individual loans have helped more than 1 million low-income borrowers start and grow businesses, go to school, improve their homes, buy clean energy products, and more. Through Kiva, anyone with an internet connection can [make a loan as little as \\$25](#) to the borrower of their choice on Kiva.org. And with Kiva's repayment rate of 98.9%, lenders are able to relend their money again and again, or withdraw it from the system.

"Fundamentally, Kiva is about recognizing and supporting the potential that each person has whether they live across the street or across the world," said Premal Shah, Kiva Co-founder and President. "When we recognize and act on the potential in ourselves and others, as lenders or borrowers, powerful things can happen."

Kiva leverages the power of collective good and new technologies to push the boundaries of economic opportunity in unique ways. To reach people on a local level -- including some of the most remote places on earth -- Kiva works with upwards of 150 partners. These partners have traditionally been nonprofit microfinance institutions that administer loans for borrowers; including those who live in conflict regions such as East Timor and Sierra Leone and those who are members of vulnerable populations in countries such as Azerbaijan and Kosovo.

Increasingly, Kiva is working with organizations that do not have their own lending programs; partners such as universities, social enterprises, and non-governmental organizations. By opening up to new types of partners, Kiva is offering crowdfunded loans that are giving people in the world's most isolated villages access to clean energy, increasing opportunities for education through tuition loans, and helping to rebuild small business economies in cities and towns across the United States.

[VIDEO EMBED LINK] <http://youtu.be/3kazhztfcgQ>

[VIDEO EMBED CODE] <iframe width="560" height="315" src="<http://www.youtube.com/embed/3kazhztfcgQ>" frameborder="0" allowfullscreen></iframe>

Best known for their international microlending initiatives, Kiva quickly gained recognition for their efforts to crowdfund loans for U.S.-based borrowers. In 2011, President Clinton helped launch Kiva City from the stage of the Clinton Global Initiative America meeting. Since the announcement, Kiva has started crowdfunding initiatives in cities such as Detroit, New Orleans,

Los Angeles and Washington, D.C. Just last week, President Clinton again joined Kiva to announce the launch of [Kiva City Little Rock](#).

Kiva is continuing to innovate through their new pilot project, [Kiva Zip](#), currently operating in the U.S. and Kenya. Kiva Zip enables anyone -- organizations or individuals who care about small businesses-- to vouch for entrepreneurs seeking microloans to advance social good and start or expand their small business. Once endorsed, borrowers can connect directly with Kiva's growing global community of lenders to receive interest-free loans.

About Kiva

Kiva is a San Francisco-based nonprofit organization that connects millions of people around the world through lending to alleviate poverty and expand opportunity. With as little as a \$25 loan, anyone can help a borrower start or grow a business, go to school, access clean energy and realize their potential. Since its inception in 2005, Kiva and their growing global community of 900,000 lenders have crowdfunded more than \$400 million in loans to over 1 million people, with a 98.9% repayment rate. Visit [kiva.org](#) for more information.