

**Dear Friends, Partners, and Supporters,**

As GNEC celebrates our 20th anniversary, I am filled with deep gratitude for all we have accomplished together—and even greater excitement for what lies ahead. For two decades, GNEC has remained steadfast in its mission to expand opportunity for underserved and underbanked business owners across New Jersey, with our roots firmly planted in the vibrant community of Newark, NJ.

Since our founding, we have made **over 400 loans and deployed more than \$4.83 million** to entrepreneurs who have historically been excluded from mainstream financial systems. These loans represent more than capital — they represent belief, opportunity, and the chance for small business owners to build stability, growth, and generational equity. Each one of these businesses strengthens neighborhoods, creates jobs, and contributes to a more inclusive local economy.

Beyond providing capital, one of the most transformative elements of our work has been our **BackStop business support program**. BackStop has become one of our most **popular and impactful** offerings, providing entrepreneurs with hands-on technical assistance, coaching, and the practical tools they need to navigate challenges and grow sustainably. The program has helped hundreds of small business owners stabilize operations, improve financial readiness, and position themselves for long-term success. It embodies our belief that access to capital must be accompanied by access to knowledge, guidance, and community.

What began as a small, determined effort to widen access to capital is growing into a statewide engine for equitable economic development. None of this progress would have been possible without the resilience of our borrowers, the commitment of our partners, the generosity of our funders, and the dedication of our staff and board.

This anniversary marks more than a milestone—it marks a moment of momentum. We are entering our next decade with a bold vision for growth and a fresh new look. We are expanding our lending programs, strengthening BackStop and our broader business support offerings, building deeper partnerships with municipalities, anchor institutions, and community leaders, and positioning ourselves to dramatically scale our impact. Our mission is clear: to ensure that even more entrepreneurs—especially those who have faced systemic barriers—have the resources and support they need to thrive.

Our commitment remains rooted in equity, accountability, and community. As economic conditions shift, we will continue to innovate, listen, and lead with empathy and purpose. The road ahead is full of possibility, and we are ready to meet it with renewed energy.

Thank you for walking this journey with us—for believing in our mission, investing in our entrepreneurs, and sharing our vision for a more inclusive and prosperous New Jersey. The next 20 years will be our most impactful yet, and I look forward to building that future together.

With appreciation and optimism,

**Victor Salama**

Executive Director

**GNEC**