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IRC'S CENTER FOR ECONOMIC OPPORTUNITY (CEO)

The mission of International Rescue Committee's (IRC) Center for Economic Opportunity (CEO) is to promote upward economic mobility for low-income refugee and immigrant families in communities across the United States by offering targeted loan products designed to fortify their financial resilience and fill gaps in available financial services.

CEO's origins can be traced back to the IRC's efforts to help newly-arrived refugees and other low-income families climb the economic ladder. Lack of credit and access to consumer financing was immediately apparent as a significant barrier to prosperity for IRC's clients— and not only for refugees, but for low-income immigrants and non-immigrants alike.

Success Story: Rodain's Syrian Kitchen, Phoenix, Arizona

A refugee from Syria resettled with the help of IRC in 2016, Rodain is the owner of Rodain's Syrian Kitchen. Rodain first engaged with the IRC's Microenterprise Development (MED) Program in Phoenix, AZ, in 2016 and received training to start a bakery business. She started on a small scale and participated in several markets until June 2018 when she received a business loan of \$10,000 from the IRC's Center for Economic Opportunity (CEO) to launch her catering business.

Rodain has been sharing her Syrian food at the Downtown Phoenix Public Market consistently every Saturday, and she has sold her food at several community events, such as the Art Gallery, First Friday Celebration for 2019 World Refugee Day, and many more.

Both Rodain and her husband have also participated in the CEO credit building loan program with its \$100 and \$300 loan product, as well as the IRC's match savings program in Phoenix, known as individual development accounts, to leverage investment in their business.

Financial and Social Impact

In FY 2019:

- \$1.27 million loaned
- 502 loans disbursed
- \$2,500 average loan size
 - 64 unique countries of origin represented by borrowers
 - 61% of borrowers in the U.S. for less than 3 years
 - 89% of borrowers from low-income households
 - 61% of borrowers had bad or no credit at time of loan application

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