



The Michael Swack Fund

Michael Swack was an opportunity finance leader before it even got that name. On the occasion of his receipt of the Opportunity Finance Network (OFN)'s highest honor, the 2019 Ned Gramlich Lifetime Achievement Award for Responsible Finance, the board of the New Hampshire Community Loan Fund established the Michael Swack Fund. This fund is to forever recognize Michael for his work founding the Community Loan Fund and building the community finance field, especially in the areas of innovation and strategies of scale.

As board president of the Institute for Community Economics in 1980, Michael created a grassroots-style loan fund for affordable housing. Chuck Matthei touched the Sisters of Mercy's religious impulse to use their retirement funds to help the poor, but it was Michael's insistence on loan policies that gave the Sisters real faith in Chuck's financing.

In 1983, Michael founded the Community Loan Fund. He also founded the N.H. Community Development Finance Authority which was established by the legislature with no allocation of start-up funds. Ever adaptive, Michael's Community Loan Fund loaned money to the steering committee to launch this new quasi state agency.

Michael was on the original steering committee that created a national association of community development financial institutions, OFN, and was on its founding board in 1986. He helped draft the CDFI Fund legislation and testified to the Senate Banking Committee in favor of the bill that created the CDFI Fund in 1994.

Michael makes research actionable. His trademark is the ability to balance a practitioner's mentality and an academic's objectivity. He can articulate impact and risk, while designing for scale and sustainability. In 2000, he founded the Financial Innovations Roundtable, a "think-do" tank, now part of his Center for Impact finance at the University of New Hampshire where Michael teaches at the Carsey School of Public Policy.

A great teacher, Michael's workshops on measuring impact, capitalization and industry trends are always well-attended. CDFI employees and consultants benefit from his annual Fundamentals of Community Development Finance training for OFN. His students are prominent in N.H. organizations as well as many around the country.

Every gift to the Michael Swack Fund, large or small, will be dedicated to innovation and strategies of scale. Each gift sends a message of appreciation to Michael personally and ensures that his legacy is known and that his work continues. Go to communityloanfund.org, click on Donate, and put Michael in the comment line. Or send a check to the N.H. Community Loan Fund at 7 Wall Street, Concord, NH 03301 with "Michael Swack Fund" in the memo line. All gifts are tax deductible.