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S A C R A M E N T O R E P U B L I C F C

PRESS RELEASE

Republic FC Kickstart Grant Program Returns With LatinX Edition for Small-Business Owners

- Crowdsourced business support program returns with another \$10,500 in grants for local, small businesses –
– Nominations open October 23 and remain open until November 6 –

Sacramento, Calif. – Following the successful launch of Republic FC Kickstart during National Black Business Month, Republic FC and Suncrest Bank – with the support of the Sacramento Hispanic Chamber of Commerce – are opening the next phase of Republic FC Kickstart to support local, LatinX-owned small businesses throughout the region.

To honor Hispanic Heritage Month, Republic FC is calling on fans, the community, and the business community to nominate small businesses that reflect the Indomitable Spirit of the Capitol Region. The Republic FC Kickstart program will again award a \$5,000 grand prize grant, as well as a \$2,500 and three \$1,000 grants to small businesses in the greater Sacramento Region.

Nominations for businesses will open on Friday, October 23 and run through Friday, November 6 and can be submitted at SacRepublicFC.com/suncrestbank.

Our community is enriched by its diversity of small businesses. As the extended effects of the pandemic continue, Republic FC Kickstart will expand to provide support to LatinX-owned businesses," said club President and COO Ben Curren.

support to LatinX-owned businesses, said club President and COO Ben Gumpert. “Alongside our partners at Suncrest Bank and the Sacramento Hispanic Chamber of Commerce, we’re looking forward to shining a light on the great work of these businesses throughout our region.”

“As a local bank committed to seeing economic recovery in the Greater Sacramento region, Suncrest Bank recognizes there is more that we can do to support our small business community,” said Suncrest Bank CEO and President Ciaran McMullan. “If we are to succeed together in the capital region it is critical to ensure greater financial inclusion for small businesses that may not have equal access to capital and other financial services. We are thrilled to continue working towards these goals alongside our partners Sacramento Republic FC and the Sacramento Hispanic Chamber of Commerce for the next in our series of Kickstart Grants.”

“We are excited that the Sacramento Republic and Suncrest Bank recognize the importance of LatinX -owned businesses to our Sacramento regional economy and have chosen for the next phase of the Kickstart Grant Program to focus on LatinX small businesses’,” said Cathy Rodriguez-Aguirre, President and CEO, Sacramento Hispanic Chamber of Commerce. “This is an incredible opportunity for our businesses to potentially receive a much-needed financial boost, and more importantly for them to see that there are community partners that believe in them and value their contributions. We appreciate the Sacramento Republic and Suncrest Bank for creating this fantastic program, for supporting our minority-owned small businesses, and choosing the Sacramento Hispanic Chamber of Commerce as their partner for this great initiative.”

The LatinX / Hispanic business community have been severely impacted by the COVID-19 impact. A [Stanford University report notes](#) that 83% of Latino business owners report experiencing immediate negative effects as result of the pandemic. Hispanics and LatinX communities are key to a national economic recovery – as signaled by 34% growth in LatinX owned-business in the last decade, compared to 1% for all other business owners – but have been disproportionately impacted by the pandemic. The report also notes that Latin-owned businesses have their PPP loans approved at half the rate of white-owned businesses.

Additional reporting from the [Economic Policy Institute](#) notes that only one in six Hispanic/LatinX workers are able to work from home. These workers who cannot work from home—particularly those in retail and hospitality—also find their jobs at risk as social distancing keeps people from engaging in their normal activities.

Locally, [over 4,200 of the more than 23,000](#) reported cases are classified as Hispanic residents, roughly one-third of Sacramento County’s documented cases.

To help bridge the resources gap that many minority-owned businesses experience, all nominees will have access to free educational services and consulting opportunities from Suncrest Bank. Following the nominations window, voting will open November 17 and run through the 24th. The top five businesses as selected by the club’s fans will have one final opportunity to make their case for the \$5,000

by the club's fans will have one final opportunity to make their case for the \$5,000 grant as selected by a panel of local leaders.

For additional information about Republic FC Kickstart, visit SacRepublicFC.com/suncrestbank.

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