

# Detroit Nonprofit Day: Using Debt as a Strategic Financial Tool

## Workshop Description and Facilitator Information

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There is a myth in some nonprofit circles that all debt is bad debt. Debt—a powerful financial tool that when used strategically—can help you build net assets, move mission-critical facility projects forward faster, and preserve cash reserves for agency priorities. The more you know how to be loan ready, the more you can access and leverage debt appropriately to advance your organization.

**Learning objective:** *Through a range of real project examples, learn how nonprofit agencies have evaluated the cost/benefit of borrowing and used lending as a strategic financial tool on their capital projects.*

### About the Facilitators



#### **Beverley Loyd, Managing Director of Lending in MI and OH, IFF**

Beverley Loyd is Managing Director of Lending in MI and OH with IFF, a regional Community Development Financial Institution. Beverley has 30 years of experience in commercial lending, finance, business development and accounting. She has originated more than \$150 million in financing for community development projects in the Greater Detroit market that created good jobs and provided quality affordable housing.

Beverley is committed to the IFF mission of “creating stronger non-profits” by providing access to much needed capital. These non-profits in turn, improve the quality of life for residents of low-moderate income neighborhoods through access to quality health care, job creation, quality affordable housing, and various human services.

Beverley has a Master of Science in Corporate and International Finance from Walsh College (Troy, MI) and a Bachelor of Business Administration from the University of Michigan – Flint. She is also a licensed CPA in the State of Michigan.

She currently serves on the Policy Committee of the Detroit CDFI Coalition, is a member of the Michigan Association of CPAs and a member of Delta Sigma Theta Sorority, Inc. a public-service sorority.



**Lettice Crawford-Director of Lending, IFF**

Lettice Crawford is Director of Lending with IFF, a regional Community Development Financial Institution. Lettice has been working in commercial lending and retail banking for over 20 years where she has helped many nonprofit organizations and for-profit businesses throughout Michigan with varying financing needs.

As a lifelong resident of Detroit, Lettice is excited to be able to contribute professionally and personally to the revitalization of the city not only through her mission-based lending responsibilities, but also by connecting with her neighbors to build relations and improve quality of life within the block and community which she resides.

Lettice currently serves on the Executive Committee of the Detroit CDFI Coalition. She earned a Master of Science in Administration from Central Michigan University and a Bachelor of Science in Business Administration from the University of Detroit/Mercy.