



THE FOUNTAIN FUND

FOR IMMEDIATE RELEASE

February 3, 2022

Fountain Fund Reaches \$1 Million Milestone in Loans to Formerly Incarcerated Clients

Charlottesville, VA – The Fountain Fund is pleased to announce that it has recently surpassed the \$1 million mark in loans made to its Client Partners. This is a significant milestone in fulfilling the fund’s mission of increasing economic opportunities for formerly incarcerated people to improve their lives and remain in their communities.

Founded in 2017 and based in Charlottesville, Va., the Fountain Fund provides low-interest loans and financial coaching, helping formerly incarcerated people (Client Partners), to build credit and achieve their self-determined goals. These loans — now totaling more than \$1 million — comprise more than 250 loans to 200 formerly incarcerated people.

“The Fountain Fund works with people who might otherwise be unable to access loans with the opportunity to achieve their goals and build credit,” says Paul Yates, the fund’s loan operations manager. “The most common uses for these loans are license reinstatement, securing housing or transportation, starting or expanding a business, and education or training.”

Hines Washington is one of many Client Partners who have used loans from the Fountain Fund to help build their businesses. The owner of Hines’s Family Movers and Hines’s Entertainment and Tours, Washington has secured four loans that he has used for office space and vehicles.

“I always wanted to be a business owner, I wanted a way to give back to the community and help serve others,” says Washington. “I’m beyond grateful at how the Fountain Fund has been there to help support my business as it continues to grow.”

One of the Fountain Fund’s first loan recipients was Martize Tolbert. Two years ago, Tolbert joined the organization and now serves as the fund’s director of client of community engagement, helping Client Partners navigate the loan process and forming partnerships with organizations throughout Virginia and beyond.

“As someone who has been a Client Partner and understands first-hand the challenges faced by formerly incarcerated people, I am very excited to see the Fountain Fund reach its first million dollars in loans,” Tolbert says. “Every day, I see the positive impact that this organization makes for the individuals I work with, along with their families and their communities.”

For more information about the Fountain Fund, please visit www.fountainfund.org.

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