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Citi Ups Support for Small Biz

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The NYC Department of Small Business Services (SBS) and Citigroup Inc. are teaming up to enable more small businesses to obtain needed financing.

The goal of the partnership is to help Brooklyn's and the city's small businesses and entrepreneurs to obtain the technical assistance and financing they need to start, operate and expand by expanding Business Solutions Centers.

Citi CEO Vikram Pandit and SBS Commissioner Robert Walsh made the announcement at a press conference at the Business Solutions Center in Brooklyn.

"Small businesses are the engine that drives our economy and these businesses need a boost during these challenging economic times," said Pandit. "Helping New York City's entrepreneurs get started, grow and thrive is a big part of our commitment to strengthening the communities we serve. This initiative is especially significant to Citi as New York City is home to our global headquarters and more than 20,000 of our employees."

Said Walsh, "We are grateful to have such a supportive and innovative partner in Citi."

Citi Community Development, which leads Citi's efforts to achieve economic empowerment and growth for underserved individuals, families and communities, will provide \$385,000 in funding to the new partnership.