



November 30, 2016

To Whom It May Concern:

As a loan and outreach officer with the Cooperative Fund of New England (CFNE), I am delighted to write this letter of support for the Cooperative Finance Education Kit being produced by a collaboration of Open Bookkeeping, the Toolbox for Education and Social Action (TESA), A Bookkeeping Cooperative, and AORTA: Anti-Oppression Resource and Training Alliance. TESA is one our borrowers.

The Cooperative Fund of New England is a 40-year old community loan fund established to provide financing and technical assistance to cooperatives in New England. Since 1975 we have made over 800 loans, totaling over \$42 million to cooperatives and nonprofit organizations across New England. These borrowers have created or retained over 5,600 units of affordable housing and over 10,600 decent jobs. In 2013, CFNE's Executive Director, Rebecca Dunn, was inducted into the Cooperative Hall of Fame.

Through my experience underwriting, and servicing loans to small cooperatively-owned and democratically-controlled businesses, I see insufficient capacity in many co-ops to ensure that all member-owners understand how to read and utilize financial statements to make key business decisions. An accessible and engaging training platform that teaches financial literacy would significantly increase the viability of the worker co-op sector.

If anyone can create a cooperative-oriented financial literacy kit, it is this collaborative. I have participated in trainings run by many members of this collaborative, and I am impressed with their skill and dedication, as well as their mastery of the material and their ability to engage participants. It is especially exciting for me, as a certified public accountant, to see how these folks are able to engage non-finance people in the basics of bookkeeping and accounting.

The Cooperative Fund of New England strongly supports this project and we hope to see it come to fruition. Feel free to contact me at dorian@coopfund.coop with any questions.

Sincerely,

A handwritten signature in black ink that reads "Dorian Gregory". The signature is fluid and cursive, with the first name "Dorian" being more prominent than the last name "Gregory".

Dorian Gregory, CPA
Loan Outreach Officer

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