



LegalZoom and Accion Opportunity Fund Partner to Support Small Business Owners

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Partnership will provide high-quality legal resources, affordable capital and support to small business entrepreneurs of color, women, and immigrants

GLENDALE, Calif.--([BUSINESS WIRE](#))--[LegalZoom](#), the leading provider of online legal help, has announced a new partnership with [Accion Opportunity Fund](#) (AOF), the nation's leading nonprofit small business lender and support organization. The partnership is designed to increase access to affordable capital and legal services for small business owners, especially entrepreneurs of color, women, and immigrants. This is LegalZoom's first significant nonprofit partnership and is an important milestone in its mission to democratize law and help anyone, regardless of their affluence or background, protect themselves, their families, businesses, and ideas.

"Access to capital and legal help can mean the difference between a business making it or not. It is our company's purpose to support and help underserved entrepreneurs."

LegalZoom is providing philanthropic support to AOF's Small Business Relief Fund, giving urgent financial aid to small businesses that are struggling to stay afloat amid the COVID-19 pandemic. Additionally, LegalZoom and AOF will collaborate on creating new educational resources for small business owners to help them navigate legal challenges.

"The inequities facing diverse small business owners existed long before the pandemic, have been made worse because of it, and are at risk of continuing after the pandemic is over," said Dan Wernikoff, chief executive officer, LegalZoom. "Small businesses seeking legal services are the largest group relying on LegalZoom. The tremendous synergies between our organizations make our partnership a natural fit to make a difference now and in the long-term."

Accion Opportunity Fund reaches small business owners who have [historically faced additional hurdles](#) accessing capital and other resources to start or grow a business — challenges that have been exacerbated by the COVID-19 pandemic. For example, Black-owned businesses were [more significantly disrupted](#) by the pandemic than white-owned businesses, with just 8.8% reporting profitability and growth compared to 14.7%, respectively. [Women business owners](#) have been hit especially [hard by the pandemic](#). This is despite the fact that women of color, and Black women in particular, went into 2020 as the most entrepreneurial group in society, [starting businesses faster](#) than any other group. AOF helps these business leaders obtain affordable capital and the expert business advice they need to create and grow healthy enterprises that create jobs, build wealth, and contribute back to their local economies.

Added Wernikoff, "Access to capital and legal help can mean the difference between a business making it or not. It is our company's purpose to support and help underserved entrepreneurs."

"Partnering with LegalZoom will help Accion Opportunity Fund expand the number of small business owners we are able to provide affordable and transparent capital to, and bring LegalZoom's expertise to the small business owners we support during such a critical time," said Luz Urrutia, chief executive officer, Accion Opportunity Fund.

To learn more about the needs of small business owners and the partnership, read LegalZoom's Q&A with AOF CEO Luz Urrutia: <https://www.legalzoom.com/articles/qa-with-accion-opportunity-fund-ceo-luz-urrutia>.

About Accion Opportunity Fund

Accion Opportunity Fund works to create an inclusive, healthy financial system that supports the nation's small business owners by connecting entrepreneurs to affordable capital, educational resources, coaching, and networks. Through innovative partnerships and outreach strategies, we reach entrepreneurs of color, low-income, and women — who often lack access to the financial services they need to build and grow their businesses. Read more: www.opportunityfund.org.

All loans issued by Opportunity Fund Community Development, CA Finance Lender License #6050609.

About LegalZoom

LegalZoom is a trusted online platform that provides legal help to individuals, families, and small businesses. LegalZoom empowers millions of people in the U.S. and the U.K. to grow their business, care for their families, and protect their ideas. Read more: www.legalzoom.com.



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