



ACCESS TO CAPITAL FOR ENTREPRENEURS

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**Founding President & CEO of ACE | Access to Capital for Entrepreneurs
Grace Covington Fricks to Retire**

Martina Edwards to assume lead as new President & CEO

ATLANTA, Aug. 14, 2024 — [ACE | Access to Capital for Entrepreneurs](#) announced today that [Grace Covington Fricks](#) has elected to retire as President and CEO, effective Dec. 31, 2024. Fricks will remain engaged with ACE as an advisor to the President and CEO and [Board of Directors](#).

"We're proud of what the ACE team has accomplished in its mission to advance small businesses in communities across Georgia," said [Bill Zawrotny](#), chairman of the ACE Board of Directors. "I am deeply grateful for Grace's many contributions to the organization and her unwavering focus on our clients and staff. I thank Grace for her leadership and mentorship and look forward to our continued partnership over the next several months."

Founded by Fricks 24 years ago, the nonprofit is a Georgia Community Development Financial Institution (CDFI) that helps under-resourced business owners grow their businesses through capital, coaching and connections. Her vision for ACE is to create a #RippleEffect that not only has a positive impact on the individuals ACE serves directly, but also on their families, their employees and their communities. Under Fricks' leadership, ACE has developed into the largest small business lender in Georgia, and has provided more than \$200 million in loans, assisted more than 2,600 small businesses, and impacted over 21,000 jobs for Georgians.

[Martina Edwards](#) will succeed Fricks as the President and CEO on Jan. 1, 2025, appointed by the ACE Board of Directors. This transition is part of a five-year strategic plan and positions ACE well for continued success.

"The future of ACE is firmly in the hands of the next generation of leadership – our collective of talented individuals led by Martina Edwards," said Fricks. "As ACE's Chief of Strategic Partnerships for the past five years, Martina has played an important role in creating and implementing our strategic plan. In the role of CEO, Martina's experience will ensure ACE remains stable, solid and financially secure. She is the right person, in the right place, at the right time."

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Early in her career, Edwards was recognized as the [first African American female trading broker](#) for [Merrill Lynch](#) on the floor of the [New York Stock Exchange](#) (NYSE) in 2004, often executing volatile stock orders of more than \$50 million in daily trading value. At the time, she was also identified as the only actively trading African American woman seat holder among its then 1,366 members.

Since joining ACE in 2019 Edwards has excelled in her role, working with her Fund Development team to raise more than \$57 million in grants, and significantly boosting the organization's visibility and impact. Her leadership extends nationally, with her role on the Board of Directors for [Opportunity Finance Network](#), and involvement with the White House, advocating for economic and financial justice.

Prior to joining ACE, Edwards was Vice President of Corporate Partnerships at [Points of Light](#) and Senior Director of Alternative Investments & Alumni programs at [Sponsors for Educational Opportunity](#). She currently serves on the advisory board for local venture capital firm [Zane Venture Fund](#).

The 2024 ACE Annual Awards takes place Thursday, Sept. 19, at [Savanna Hall at Zoo Atlanta](#), to recognize Georgia small businesses and ACE partners, and celebrate Grace Fricks and her incredible legacy. Though she is retiring from her role at ACE, it is certain she will never retire from her passion and purpose of supporting and amplifying small businesses.

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ACE | About Access to Capital for Entrepreneurs Inc.

ACE is a 501(c)(3) nonprofit and community development financial institution (CDFI) that provides loans and business development resources to help its borrowers create and grow sustainable businesses. ACE is the resource of choice for those who are typically not financed fully by traditional lenders. Since 2000, ACE has loaned more than \$200 million to 2,600+ entrepreneurs, who have created or saved more than 21,000 jobs in Georgia. With a focus on underserved people and places, ACE connects small businesses owned by women, people of color and low to moderate income entrepreneurs in more than 100 counties throughout North Georgia, metro Atlanta and South Georgia with capital and coaching to sustain their businesses, retain their employees, and thereby support their local communities. ACE is supported by grants and other forms of funding from banks, foundations, government entities and corporations to assist in its mission to help underserved business owners. For more information, visit <https://aceloans.org/>.