

<b>CONTACT INFORMATION</b>	
Organization Name	ACCION USA
Program Name,	Micro Loan Program
Staff Contact	Elizete Groenendaal
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Street 2	
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Website	<a href="http://www.accionusa.org">www.accionusa.org</a>
<b>ORGANIZATION DESCRIPTION</b>	As a leader in U.S. microfinance, ACCION USA is committed to bringing affordable small business loans to microentrepreneurs. ACCION USA has provided over \$117 million in over 18,500 microloans since inception in 1991, helping to grow small businesses and strengthen the communities they serve.
<b>COUNTIES SERVED BY FINANCING PROGRAMS</b>	All Counties in New York, and most states in USA with the exception of Texas, Chicago, San Diego, New Mexico, Colorado, and Arizona.
<b>LOAN PROGRAM(S) DESCRIPTION</b> (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	<ul style="list-style-type: none"> <li>• Personal Credit Score 575 and above. Micro-loans for equipment, merchandise, working capital and business expansion.</li> <li>• Sales versus expenses must demonstrate capacity to repay loan (based on an analysis of financial documents and personal bank statements).</li> <li>• ACCION USA works well with E-Businesses, Service providers (catering, event planning, cleaning), Day Cares, Bodegas, Beauty Salons and home based businesses.</li> <li>• Ineligible industries: Non-profit organizations, adult entertainment, real estate related industries such as mortgage brokers, title agencies, apartment management companies; market investment companies; gambling businesses; pyramid or multilevel businesses and other lenders.</li> </ul> <p>For Start Ups: • A co-signer is needed.</p> <ul style="list-style-type: none"> <li>• Provide a business plan with 12 months of financial projections.</li> <li>• 50% equity investment is required</li> <li>• All licenses and permits to operate must be in place.</li> <li>• For storefronts, a signed lease is needed.</li> <li>• At least one of the owners must have and keep another</li> </ul> <p>Desqualifiers: • Current lateness on mortgage, auto, rent or child support payments.</p> <ul style="list-style-type: none"> <li>• More than three late mortgage payments in the last two years.</li> <li>• Negative Amortization mortgages and ARMs that adjust within the term</li> <li>• More than \$3,000 in unpaid judgments, collections, liens, charge-offs</li> <li>• More than three properties.</li> <li>• Property foreclosure within the last two years.</li> <li>• Bankruptcy within the last twelve months.</li> </ul>
<b>SERVE PRE-STARTUPS?</b>	No
<b>SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?</b>	Yes
<b>SERVE OPERATING BUSINESSES?</b>	Yes

<b>LOAN AMOUNTS</b>	\$500 minimum; \$50,000 maximum
<b>INTEREST RATES</b>	Regular Rates 8% - 15%. Special APR 6.99%-10.99% in Upper Manhattan and South Bronx (New York)
<b>FEEES</b>	None
<b># OF LOANS MADE IN PREVIOUS CALENDAR YEAR</b>	1,708
<b>LOANS MADE IN PREVIOUS CALENDAR YEAR</b>	\$11,355,818
<b>IS THE ORGANIZATION A CDFI?</b>	Yes
<b>OTHER SERVICES AVAILABLE</b>	Technical assistance, Credit Webinars, Referring out to partners