

### Contact Information

<b>Organization Name</b>	<b>ACCION USA</b>
<b>Program Name</b>	Micro Loan Program
<b>Staff Contact</b>	Ana Hammock
<b>Street 1</b>	115 East 23 <sup>rd</sup> Street
<b>Street 2</b>	
<b>City</b>	New York
<b>State/Zip</b>	NY, 10010
<b>Phone #</b>	212-387-0494
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<b>Email</b>	<a href="mailto:info@accionusa.org">info@accionusa.org</a>
<b>Website</b>	<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 micro entrepreneurs. 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, Arizona and Louisiana.

### Loan Enrollment Information

<p><b>Loan program(s) description</b> (Detail on borrower eligibility, geographic focus, eligible uses of funds, applications requirements, etc.)</p>	<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, Restaurants, 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:</p> <ul style="list-style-type: none"> <li>• A co-signer is needed.</li> </ul>
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	<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> </ul> <p>Disqualifiers:</p> <ul style="list-style-type: none"> <li>• Lateness on mortgage or rent payments in the past 12 months.</li> <li>• Negative amortization mortgages and ARMs that adjust within the term of the loan</li> <li>• More than \$3,000 in unpaid judgments, collections, liens and charge-offs.</li> <li>• More than three properties.</li> <li>• Property foreclosure within the last two years</li> <li>• Bankruptcy within the 12 months.</li> </ul>
<b>Service Pre-Startups?</b>	No
<b>Service Startups (less than one year in operation)?</b>	Yes
<b>Service Operating Businesses?</b>	Yes
<b>Loan Amounts</b>	\$7,000 minimum; \$50,000 maximum
<b>Interest Rate</b>	Regular Rates 8.99% -15.99%. Special APR 6.99% - 10.99% in Upper Manhattan, NY
<b>Fees</b>	Closing fee 3%-5% of the loan amount. \$30 application fee financed into loan.
<b>Number of Loans Made in the Previous Calendar Year</b>	618
<b>Dollar Amount of Loans Made in the Previous Calendar Year</b>	\$4.3 million
<b>Is the organization a CDFI?</b>	Yes
<b>Other services available</b>	Technical assistance, credit webinars, mentorship programs with Tory Burch and Samuel Adams.