

Contact Information	
Organization Name	Grameen America
Program Name	
Staff Contact	
Street 1	1460 Broadway
Street 2	10 th floor
City	New York
State/Zip	NY, 10036
Phone #	212-735-4043
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Email	info@grameenamerica.org
Website	www.grameenamerica.org
Organization Description	Grameen America provides affordable microloans to financially empower low-income entrepreneurs and promote equitable economic growth. In pursuing its mission, Grameen America utilizes the group lending model pioneer by Nobel Laureate Muhammad Yunus and the Grameen Bank to provide microloans, saving accounts, and financial education to low-income individuals.
Counties Served by Financing Programs	Brooklyn, Bronx, New York, Queens
Loan Enrollment Information	
Loan Program(s) Description (Detail on borrower eligibility, geographic focus, eligible uses of funds, applications requirements, etc.)	Our microloans have a maximum initial size of \$1,500, with a 15% annual interest rate (on a decline basis including all fees) and a maximum term of one year. Principal repayments and interest payments are made on a weekly basis. There are no collateral or credit history requirements. However, Grameen America staff will conduct home visits to assess the level of prospective borrowers' assets to determine that they are living below the poverty line. The low principal is designed to be appropriate to small enterprises and the low interest and frequent repayments encourage financial discipline among people with limited means and financial experience.
Serve Pre-Startups?	Yes
Serve Startups (less than one year in operation)?	Yes

Serve Operating Businesses?	Yes
Loan Amounts	Up to \$1,500
Interest Rate	6.9% to 7.5%
Fees	None
Number of Loans Made in the Previous Calendar Year	4,153
Dollar Amount of Loans Made in the Previous Calendar Year	\$8.9 million
Is the organization a CDFI?	Yes
Other services available	<p>Our borrowers receive a no-fee, no-minimum balance savings account, as well as a no-fee ATM card with a local partner bank. Borrowers are required to save a minimum of \$2 per week in their newly-opened savings accounts. By reporting our borrowers' repayments to Experian, Grameen America's Credit Builders Program helps borrowers build a credit history and establish or improve a credit score. While we report both positive and negative history, the program has been hugely successful for our borrowers. Those with no prior credit history now average FICA scores over 600, opening the door to huge savings in other areas of their lives.</p>