

CONTACT INFORMATION	
Organization Name	Credit Inc.
Program Name,	
Staff Contact	Conor McCarthy, Director
Street 1	555 Bergen Ave., 3rd Floor
Street 2	
City	Bronx,
State/Zip	NY 10455
Phone #	(718)-732-7534
Fax #	(718)-292-6645
Email	cmccarthy@sobro.org
Website	http://www.sobro.org/thrive/business-assistance/credit-inc/
ORGANIZATION DESCRIPTION	<p>The South Bronx remains relatively unserved by financial institutions. It is the most underbanked borough in New York City, with the lowest ratio of banks per capita. The business landscape of the South Bronx is dominated by small businesses. The demand for business services in the South Bronx remains high. But despite the income statistics and the paucity of services from the traditional banking system, the South Bronx has a growing small business community, owned/operated primarily by minority individuals from the local community. For the past ten years local residents have been starting and operating small businesses in record numbers.</p> <p>Established in 1994, CREDIT Inc. is a certified Community Development Financial Institution (CDFI) with a mission to bring innovative financial products and services to South Bronx small businesses. Through CREDIT Inc. provides business loans and technical assistance to qualifying small businesses.</p>
COUNTIES SERVED BY FINANCING PROGRAMS	Bronx
LOAN PROGRAM(S) DESCRIPTION (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	Small business lending for Bronx businesses. Funds can be used for working capital, equipment purchases and leasehold improvements.
SERVE PRE-STARTUPS?	
SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?	
SERVE OPERATING BUSINESSES?	
LOAN AMOUNTS	\$500-\$30,000
INTEREST RATES	
FEEES	Application fee of \$100.
# OF LOANS MADE IN PREVIOUS CALENDAR YEAR	4
TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR	56,000
IS THE ORGANIZATION A CDFI?	Yes
OTHER SERVICES AVAILABLE	Comprehensive business planning and technical assistance.