



www.accionusa.org

ACCION USA

Financial and social impact, 2009

- Business loans from \$500 to \$50,000
- Credit builder loans to help individuals establish credit for the first time
- Financial education resources including online and in-person workshops, online resources, and one-on-one coaching integrated into the lending process
- Loans made since 1991: more than 9,000, totalling over \$120 million
- Loans made, 2009: 429, totalling \$4.2 million
- Loan repayment rate: 92%

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ACCION USA is part of the U.S. ACCION Network, which was established by ACCION International to address the need for microfinancing in the United States. The mission of ACCION USA is to provide loans and other financial services to low- and moderate-income entrepreneurs who are unable to access commercial credit for their businesses. With economic opportunity, these entrepreneurs—primarily minorities and women—can build assets, better provide for their families, and strengthen their communities. Since ACCION USA began direct lending operations in 2000, the organization has disbursed more than \$18 million in small business loans. ACCION USA operates offices in Boston, Atlanta, Miami, and, in 2005, expanded its reach nationwide when it launched its Online Small Business Loan Application, which enables entrepreneurs throughout the country to apply for ACCION USA loans. ACCION USA's other products and services include various business loans, \$500 Credit Builder loans, and a Small Business Resource Center.

Success Story: Monica Todd Salon, Boston, MA

Monica Landrum and Todd Warfield, co-workers at a well-known salon near Boston, developed a business plan for their own salon, but their loan application was turned down by traditional banks. With two loans from ACCION, they rented salon space, bought equipment, and attended special training for stylists. Today, business is booming, and Monica Todd Salon is in the running for a local "Best of Boston" contest. "Together with ACCION USA, we have turned our dreams into reality," said Monica.

