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## ACCION SERVING THE EAST COAST

### Financial and social impact, 2016

- Business loans from \$500 to \$250,000
- Financial education resources including online and in-person workshops, online resources and one-on-one coaching
- Loans made in 2016: 1,100 totaling \$11MM
- Loan repayment rate: 96%
- 3.7 jobs on average are created/sustained with each Accion loan
- 95% of borrowers keep businesses open one year after a loan from Accion

### Contact

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Accion East is a nonprofit CDFI that empowers small business owners through access to capital and education. With access to economic opportunity, our clients—often minorities and women—build assets, provide for their families, create employment and strengthen their communities. Since 1991, Accion East has invested over \$180MM to small business owners across the country, creating and sustaining over 100,000 jobs. Serving over 1,200 individuals a year with capital—Accions East is a leading, mission-based lender in the U.S.

Accion East is a member of the Accion U.S. Network. We operate in partnership with three independent regional CDFIs and a national office that invests in innovation, technology and information sharing to benefit the entire network. Accion East serves small businesses in forty-two states, as well as Washington DC and Puerto Rico.

### Success Story: We Rock the Spectrum, Jacksonville, FL

We Rock the Spectrum is a gym designed specifically for children with special needs in mind. "We wanted kids with special needs to have a safe environment to play [and] learn from kids who may not have special needs," said Marissa. After securing the franchise license and space, Marissa and her co-owner Lea needed a business plan and funding to purchase equipment and make renovations. Yet, as a startup business, they found it difficult to access financing for the necessary equipment for the space. "We didn't qualify for a regular SBA loan. We had applied at three other banks before Accion. Since we couldn't qualify for the regular SBA loan, we were able to use Accion's SBA Community Advantage loan." After receiving financing from Accion, Lea and Marissa opened their gym in December of 2016. By February, they were already serving over 500 kids and continuing to grow.

