

Tuesday, October 2, 2007

### **ACCION Texas up for national Wachovia cash award**

San Antonio microlender **ACCION Texas** has been named a semi-finalist for the Wachovia NEXT Awards for Opportunity Finance.

The Wachovia NEXT Awards named 10 community development financial institutions as semi-finalists for \$8.25 million in grants and awards.

The awards program is sponsored by the Wachovia Foundation and the John D. and Catherine T. MacArthur Foundation. The Wachovia Foundation is a philanthropic organization under the umbrella of Charlotte, N.C.-based **Wachovia Corp.** (NYSE: WB).

The \$8.25 million in grants and investments will be divided between two organizations. ACCION Texas is the only lender from Texas to be included as a national semi-finalist.

Other semi-finalists include: Boston Community Capital; Clearinghouse CDFI in Lake Forest, Calif.; Community First Fund in Lancaster, Pa.; New Hampshire Community Loan Fund in Concord, N.H.; Corporation for Supportive Housing in New York; Housing Development Fund Inc. in Stamford, Conn.; IFF in Chicago; Latino Community Credit Union in Durham, N.C. and Southern Bancorp in Arkadelphia, Ark.

The recipients of the Wachovia NEXT Awards for Opportunity Finance will be named in December in Miami.

ACCION Texas is a nonprofit community loan fund that provides credit to small businesses that do not have access to loans from traditional sources.

Most of ACCION's loans are in the \$500 to \$50,000 range and are used for working capital, equipment purchases, inventory and other business needs. ACCION has 12 offices throughout Texas.