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National Job Creation Initiative Awards Local CDFI Capital Grant to Spur Jobs

FOR IMMEDIATE RELEASE

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Create Jobs for USA Program to Help Accion Texas Inc. and Fellow Community Lenders Generate Jobs across the U.S.

Accion Texas Inc., a local community lender, announced today that it has received a capital grant from the Create Jobs for USA Fund (Create Jobs), managed by Opportunity Finance Network® (OFN). Starbucks and OFN teamed up to launch the Create Jobs for USA initiative in response to the jobs crisis facing America. This money will help Accion create and sustain jobs through its eight-state footprint as part of this national campaign to provide financing to community businesses in underserved areas. The \$33,544 grant is the second Create Jobs grant to be awarded to Accion Texas, bringing the total award from the Fund to more than \$207,000.

A leader in small business lending, Accion inspires and empowers the community through its work providing capital and business training to entrepreneurs who are starting or growing their businesses. Accion operates in the states of Alabama, Arkansas, Kentucky, Louisiana, Mississippi, Missouri, Tennessee and Texas. Accion has two Houston offices.

“We’re pleased that Starbucks and Opportunity Finance Network recognize the important work that we are doing and are honored that we received a capital grant from the Create Jobs for USA Fund,” Janie Barrera, President and CEO at Accion Texas, said. “Create Jobs is unprecedented for the CDFI industry. It is shining a national spotlight on our work and helping to provide the capital necessary so that we can continue our lending to important community businesses.”

Accion Texas is one of the top-tier community development financial institutions (CDFIs) in the nation to be awarded a grant from the fund since the program began in November 2011. Create Jobs for USA, which was seeded with an initial \$5 million donation from the Starbucks Foundation, pools donations from concerned citizens and select partners into a nationwide fund held and managed by OFN, for community business lending. Donors who contribute \$5 or more receive a red, white, and blue wristband with the message “Indivisible.” The wristbands are individually handmade in America and all component materials are manufactured by U.S. suppliers, so the effort is also helping support American manufacturing jobs.

Since November 2011, Create Jobs has been collecting donations at www.CreateJobsforUSA.org and at nearly 7,000 company-operated Starbucks across the country. Thus far, the initiative has raised more than \$7.5 million dollars to help create and sustain jobs. 100 percent of that money is being used to support organizations like Accion Texas. In addition to donations from concerned citizens, other like-minded companies are joining to support the program as well. You can visit createjobsforUSA.org to learn more about the companies involved in the initiative.



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“*Create Jobs for USA* makes it possible for Americans to help other Americans who need jobs. By donating \$5 at Starbucks stores or online, individuals can help create and retain jobs in their communities because 100% of donations collected go to community businesses across the country,” Mark Pinsky, president and CEO of OFN, explained. “Accion Texas received this grant because it has demonstrated that it will provide financing that will lead to jobs, which is good for community businesses and good for communities.”

CDFIs provide financing to community businesses in underserved markets where would-be community business owners may not qualify for credit from traditional lending institutions. Community businesses include small businesses, microenterprises, nonprofit organizations, commercial real estate developers, and affordable housing developers. All of these community businesses help to create and sustain local jobs.

Community business owners who would like to apply for a loan from Accion can get more information at www.acciontexas.org. Or to find other CDFIs, visit <http://opportunityfinance.net/findacdfi>.

For more information about Accion Texas, please contact Chief External Affairs Officer Veronica Flores-Paniagua at 210.531.5536.

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About Accion Texas Inc.

Established in 1994 in San Antonio, Accion Texas Inc.’s financial and business-support services help entrepreneurs strengthen their businesses, stabilize and increase their incomes, create employment and contribute to the economic revitalization of their communities. Accion Texas Inc. has the nation’s largest microlender portfolio and is committed to providing capital to entrepreneurs who do not have access to loans from commercial sources. Since its inception, Accion has made 13,000 loans totaling \$130 million. Accion operates in eight states – Alabama, Arkansas, Kentucky, Louisiana, Mississippi, Missouri, Tennessee and Texas.

About Opportunity Finance Network

Opportunity Finance Network (OFN) is the national network of Community Development Financial Institutions (CDFIs)—private financial institutions that are 100 percent dedicated to delivering responsible, affordable lending to help low-income, low-wealth, and other disadvantaged people and communities join the economic mainstream. More information is available at: www.opportunityfinance.net

About Create Jobs for USA

Starbucks and Opportunity Finance Network have joined forces to help create and sustain jobs in communities across the country. *Create Jobs for USA* is a bold initiative to spark new financing to community businesses so they can hire and preserve jobs. Learn more or donate now at: www.createjobsforusa.org