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**U.S. SMALL BUSINESS ADMINISTRATION NAMES ACCION TEXAS
TOP DISTRICT 504 CERTIFIED DEVELOPMENT COMPANY FOR 2014
*SBA Also Honors Accion's El Paso Office as
Top 504 Lender for Third Consecutive Year***

SAN ANTONIO – Accion Texas took top honors at the annual Mid-America Lenders' Conference held in San Antonio August 18-20.

The organization was named Top District 504 Certified Development Company (CDC) for 2014 in the San Antonio District of the SBA – an area comprising 52 counties. In addition, Accion Texas in El Paso was honored as Top 504 Lender for the third consecutive year.

A CDC is a nonprofit corporation certified and regulated by the SBA to work with participating lenders to provide financing to small businesses.

For the award period of July 1, 2013 through June 30, 2014, Accion's San Antonio SBA 504 program produced 27 loans totaling \$26.8 million and created 301 new jobs.

For the same time period in El Paso, Accion Texas generated five loan approvals for a value of \$3.9 million.



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“In today’s economic times, this represents significant economic development,” said Bob Schraitle, vice present of the SBA loan portfolio for Accion Texas. “We are honored and proud that our SBA lending staffs in El Paso and San Antonio have been recognized for their hard work. And we are committed to continue strengthening and expanding our SBA 504 lending efforts throughout Texas.”

Schraitle said Accion Texas ranks fourth in Region 6 of the nation’s CDC area of operations – and 35th nationally (out of approximately 270 CDCs in the United States). Region 6 includes Texas, Louisiana, Arkansas, New Mexico and Oklahoma.

The SBA 504 loan program – administered by the Small Business Administration –offers small businesses long-term, fixed-rate financing used to acquire fixed assets for expansion and modernization. These loans, which can are typically structured with the SBA providing 40 percent of the total project cost, a participating lender covering up to 50 percent, and the borrower contributing 10 percent.

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. The organization’s SBA 504 program can lend up to \$5 million in Texas and its SBA 7 (a) Community Advantage loan program offers small business loans up to \$250,000 in eight states: Alabama, Arkansas, Kentucky, Louisiana, Mississippi, Missouri, Tennessee and Texas. Accion Texas also manages the nation’s largest microloan portfolio and offers a wide variety of other loan products and education services for small businesses that have limited access to traditional sources of capital. Since its inception, Accion has made more than 14,000 loans totaling nearly \$167 million. For more information, visit www.acciontexas.org.