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ACCION TEXAS INC. CELEBRATES FIVE-MONTH LENDING RECORD
Nation’s Largest Nonprofit Microlender Also Reaches All-Time Highs
in Houston and Memphis

SAN ANTONIO – Accion Texas Inc. – a nonprofit multi-state micro and small business lender with the nation’s largest microloan portfolio – has surpassed $2 million in loans for the fifth consecutive month.

This is the first time the organization has achieved these figures for five months in a year.

In August, the company disbursed 149 small business loans totaling $2.4 million – nearly $1 million over August 2013, when Accion Texas closed out the month with 117 loans totaling $1.5 million.

The latest figures come on the heels of $2.3 million in April, $2.4 million in May and $2.5 million for June and July, respectively.

In addition to the five-month milestone, Accion Texas Chief Lending Officer Dan Lawless said that two of Accion Texas’s markets achieved their highest monthly numbers ever last month. Houston, where Accion has operated since 1998, disbursed nearly $450,000 in loans in August and Memphis, Tennessee, where Accion opened in 2012, loaned nearly $100,000.

“These phenomenal numbers reflect both the improving economy and also the fact that more banks and small business owners are becoming aware of Accion Texas and its services,” Lawless said. “Our mission is to provide entrepreneurs with the capital, education and technical assistance they need to start, sustain and grow their small businesses when they may not have access to traditional sources of capital and assistance. Achieving this level of lending over the past five months confirms that there is a real need for what we offer, that the economy is turning around, and that we are making a positive difference in the many communities we serve.”
Accion Texas President and CEO Janie Barrera said that Accion Texas helps entrepreneurs achieve their dreams.

“We believe in our small businesses and entrepreneurs,” she said. “These are the people who are helping to fuel our economy and strengthen our communities. These impressive results demonstrate that we are reaching more entrepreneurs who, in turn, are realizing their dreams and serving as examples to other aspiring small business owners that they can also achieve success.”

ABOUT ACCION TEXAS
Accion Texas Inc. is a nonprofit, multi-state microlending company and small business lender that helps new and existing entrepreneurs successfully grow their businesses. Through affordable lending and business development services, Accion Texas is committed to empowering diverse individuals and small businesses that have limited access to traditional sources of capital. Since its founding in San Antonio in 1994, Accion has made more than 14,000 loans totaling more than $167 million. Accion now operates in eight states: Alabama, Arkansas, Kentucky, Louisiana, Mississippi, Missouri, Tennessee and Texas. To learn more about Accion’s lending options, call 888-215-2373 or visit www.acciontexas.org.