



**FOR IMMEDIATE RELEASE**

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**ACCION TEXAS ANNOUNCES IMPENDING NAME CHANGE**

SAN ANTONIO – Accion Texas Inc. – the nation’s largest, nonprofit provider of microloans and other services to small business owners – is in the process of rebranding and will operate under a new name starting on January 1, 2015.

Accion Texas President and CEO Janie Barrera notified the Accion U.S. Network in New York City earlier this month that Accion Texas board members voted to separate from the national network and are ending their sub-licensing agreement with the Accion U.S. Network, effective December 15, 2014.

“We plan to continue our mission of providing credit and other services to the low-income communities we are presently serving, but have concluded that it is in the organization’s long-term best interest to do so as an independent organization,” Barrera told Accion network affiliates and board members.

Since its founding as a nonprofit organization 20 years ago, Accion Texas has grown from one office and three employees in San Antonio to more than 110 employees in eight states, serving a diversity of clients throughout the South. In the state of Texas, the name Accion Texas is well-known and recognized as a credible and ethical provider of affordable credit to small businesses.

“As we’ve been invited to serve small business owners and develop local economies in other states in the South, it has been a challenge to reach out to potential clientele under the Accion Texas name,” Barrera said.

Accion Texas has contracted with the Atkins Group – a San Antonio-based strategic brand communication firm – to help the organization create a brand that encompasses the diversity of clients and services that the nonprofit provides in its eight-state footprint.

In addition to Texas, Accion Texas operates in Alabama, Arkansas, Kentucky, Louisiana, Mississippi, Missouri, and Tennessee. The nonprofit organization provides entrepreneurs microloans from \$500 to \$50,000, small business loans up to \$250,000, and capital improvement loans through the U.S. Small Business Administration SBA program up to \$5.5 million. Additionally, Accion Texas offers business education programs. Its clients are small business owners, who may have difficulty gaining access to credit because they lack collateral or have limited credit. Barrera said the organization’s mission of providing affordable, ethical credit and business education to small business owners, as well as leadership in the microlending industry, will remain the same.



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“We will continue to operate under our same nonprofit Texas corporate charter and the same federal tax exempt status. The difference is the name change,” Barrera said. “We will continue to serve small business owners with the same drive and focus on empowerment and access. We just want to have a name that reflects the diversity of the communities that we serve. We **are grateful for the support of Accion International for preparing the stage in 1994 for us to begin** and to the U.S. Accion Network Members for the support over the last few years.”

#### **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](http://www.acciontexas.org).

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