

**Loan Program for
Startup and Growing Businesses
in Southern California**





Presenting today...



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Who we are...

Our **Mission** is to open doors of financial opportunity **primarily** to those historically with less access to capital and business support: entrepreneurs of color, women, immigrants, and low-to-moderate income entrepreneurs, so they can build a prosperous business and livelihood for themselves and their families, while also strengthening our communities.

Certified Community Development Financial Institution (CDFI)

Since 1994, we have disbursed more than \$80 million in loans including 11 million in Covid Relief funds during the pandemic.

Areas of Service: Los Angeles, Orange, Imperial, Riverside, San Bernardino, and San Diego.

*Accessity is a **two-time winner** of the Bank of America's Neighborhood Builders grant award and receives **CRA** funding.*



Who do we help...



Start-up Businesses

- Pre-Revenue - Must have another source of income
- Business Plan (1-year financial projections if requesting over 25K)*
- Purpose: Start-up expenses

Existing Businesses

- Insufficient Time in business (less than 2 years)
- Insufficient credit history (new credit, ITIN holders, No Fico)
- High-Industries (Retail, F&B, Transportation)
- Low credit score or past challenges, but now current on all accounts
- Purpose: Business acquisition or expansion, equipment, hiring employees, inventory, marketing, tenant improvements, and working capital.**

**A business with 6 months of revenue/financials is no longer considered a startup, therefore no business plan is required.*

***Product development is not an eligible use of funds*



Accessity's Products Overview



Starting from \$300 – \$100,000

Interest Rates – 8.99-14.99% (simple/fixed)

- Soft Credit Pull Only
- No prepayment penalties
- Approved in 2-4 weeks

Low Documentation – Up to \$25,000

- No financials or business plan required
- Basic underwriting
- Max Term: 48 months

Full Documentation - \$25,000 - \$100,000

- Decision based on overall strength of file (5 Cs)
- Collateral (if purchasing equipment/over 50K)

Term: 12-72 months

Closing Costs: Approximately 6% (3% State Guarantee Fee)

**Lending available for ITIN holders, and Visa holders*



Emerge Program



Funded by the U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) Equitable Recovery Program (ERP) and designed to reach communities disproportionately impacted by the COVID-19 pandemic.

Term Loans up to \$50,000:

- Business must be in ERP-eligible specific census tracts and majority-owned (51%+) by diverse business owners*
- Business must be in operation by program launch date
- Features 10% grant after 6 months of on-time payments

Rate: 6.99%

- No minimum FICO
- No collateral
- No prepayment penalties

Term: 12-60 months, including 3 months interest-only

Closing Costs: Approximately 6%, financed in the loan

* Black, Hispanic, Asian, Native American, Native Alaskan, Native Hawaiian, or Pacific Islander

**ACCESSITY AWARDED
\$5.8 MILLION
CDFI ERP GRANT**





Industries served

Child/Elderly care

Food & Beverage

E-Commerce

Education

Fitness & Wellness

Information Technology

Home-based

Personal Care (Hair & Nails)

Pet Services

Manufacturing

Professional Services

Retail

Street & Farmer Market Vendors

Trucking & Logistics



Industries not served

- Adult Entertainment
- Alcohol & Tobacco
- Animal Reproduction Clinics
- Art Galleries
- Cannabis/Hemp related
- Brokers & Lenders
- Auto Dealerships & rental
- Financial Services
- Firearms & Weapons
- Gambling & Wagering
- Real Estate Investments (flipping)
- Multi-level Marketing
- Staffing Agencies
- Short-term & Vacation Rental (Airbnb)

Lending may be restricted and limited for construction, trucking, and seasonal businesses

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