

Do you need money for your small business? Get to know Accion.

ACCION



Eligibility Guidelines

- Do you operate your business in Illinois or Northwest Indiana?
- Do you currently have enough income (from personal or business sources) to cover all of your personal expenses with funds left over each month?
- Are you prepared to offer collateral for the loan (personal assets such as a home, car, or savings)?
- Are you current, with no bills past due, on all active personal and business bills?
- Are you and your business free of outstanding tax liens, bankruptcy, and delinquent child support?
- If you have filed bankruptcy, has it been discharged for at least a year?
- Are all business partners with 20% or more ownership prepared to be a co-borrower on the loan with you?
- If you are starting a business, do you have a business plan with a budget and cash flow projections?
- Have you invested savings or personal equity in your business totaling at least 10% of the loan you are requesting?

Small Business Loans

Accion is a nonprofit that helps communities grow by investing in people who build businesses and generate jobs in their neighborhoods. We provide customized capital solutions and one-on-one coaching to underserved entrepreneurs in Illinois and Northwest Indiana.

Loan Products

We offer loans of up to \$100,000 for existing businesses, including loans for start-ups and to help build credit.

Accion loans include:

- Fixed interest rate
- Monthly repayment, up to 10 years
- No pre-payment penalty
- One-time commitment fee plus collateral filing fees

Who can apply?

Accion loans are for businesses in service, retail, wholesale, and manufacturing industries. Nonprofit organizations and businesses involved in real estate development, exporting, multi-level marketing, adult entertainment, or lending are not eligible.

What can Accion loans be used for?

Our loans can be used for purposes that will help start or grow your business, including: leasehold improvements; inventory; supplies; working capital; and machinery or equipment purchase.

How to apply?

Complete an application online (www.accionchicago.org) or request a paper application by calling our office at (312) 275-3000.

Not sure if you qualify?

**Give us a call at
(312) 275-3000.**