



Program Summary

The African American Coalition for Capital Access (AACCA), a community based entity, was created to provide financial assistance to underserved communities and overlooked minority and women business owners. To accomplish this, the African American Coalition for Capital Access has partnered with Valley Small Business Development Corporation (VSBDC) and will approve direct micro loans to small businesses. The finance program is referred to as Central Valley Micro Loan Program for Underserved Markets. Key elements of the program are described as follows:

- Target Client:** Micro Enterprises, low income communities, minorities & women owned businesses.
- Maximum Loan:** \$35,000 - Larger loans will require additional documentation and detailed approval process.
- Lender:** No bank included. All loans are approved by AACCA and administered by VSBDC.
- Maximum Loan Period:** Term loans with up to five (5) years maturity.
- Interest Rate:** Currently fixed at 9.5%.
- Cost of Loan:** Loan fees include a 2% fee on the total loan, a documentation fee ranging from \$50.00 to \$250.00 and any out of pocket expenses.
- Use of Funds:** Financing for most business purposes, including business expansion.
- Collateral:** Collateral shall be required.
1st position on business assets.
Personal guarantee of all owners.
Additional collateral may be required for credit enhancement.
Other collateral as determined necessary and appropriate.
- Technical Assistance:** Required pre-loan and post-loan technical assistance
- Loan Application:** Simplified Application Process:
- VSBDC simplified application must be completed.
 - Credit Authorization.
 - Two year verified business and personal tax returns.
 - Additional information requested as needed.
- Loan Approval/Timeline:** Loan Approval Primarily Based Upon:
- Satisfactory credit history.
 - Demonstrated management skills.
 - Ability to service debt.
 - Business cash flow.

Decision on loan request will be made within 30 days upon receipt of completed application.

For Further Information Contact:

**Tate Hill, Fresno West Coalition for Economic Development (559) 485-1273 or
Ken Blackwood, San Joaquin Valley Black Chamber of Commerce (559) 441-7929.
Fax: (559) 438-9690 E-Mail: aacca@vsbdc.com**