Accion Chicago (AC) is an alternative lending organization serving Illinois and northwest Indiana by providing business training and microloans to those who lack access to the guidance and capital that is necessary to launch, grow, and sustain a small business.

Since 1994, AC has worked to empower individuals to provide for their families and better their communities by assisting them in developing their own dreams and goals for financial stability and success. This has enabled AC to become the primary Community Development Financial Institution (CDFI) microlender in the area. It currently provides an estimated 90 percent of all microloans in the region. AC is also a member of the Accion U.S. Network, the largest microfinance network in the nation.

AC targets its services to populations that face challenges in securing the capital needed to grow their businesses. AC partners with these individuals by offering comprehensive technical assistance, including credit management and bookkeeping training, customized business strategy development, and referrals to further sources of support. Once they are in a position to profit from new capital, AC supplies credit-building, small business loans—ranging from $500 to $50,000—to help bridge the financial gap between available credit and the need for capital among underserved populations. This paves the way for dynamic growth among female, minority, and low-income small business owners.

Since 2010, AC has been awarded more than $2 million in grants from the CDFI Fund, allowing it to foster job creation and economic growth in low-income communities. These funds also help AC expand its scale and scope. In 2013, AC provided $3.6 million through 430 closed loans, which led to the creation or retention of 1,290 jobs, while also serving 2,639 clients through its other critical programs.

**Harvest Time Café**

In 2011, Ms. Trudy Alston found herself unemployed, but with a dream. With very little starting capital, she soon discovered that traditional banks were not interested in providing a loan for a small, southern cooking and catering business.

“The trouble was in getting started,” Ms. Alston says. “I didn’t have a business plan, and nobody bothered to tell me that I needed one.”

Ms. Alston faced other challenges as well. She worked in Chicago Heights, a south-suburb area of Chicago with a 15 percent unemployment rate and where 26 percent of residents live in poverty. No one wanted to take a chance on a loan.

Then, a local Small Business Development Center told Ms. Alston about Accion Chicago. AC set her up with several Business Development Coaching sessions and ultimately loaned her $1,000 to purchase cooking equipment and materials for Harvest Time Café. Ms. Alston quickly paid off this loan. In fact, she paid back half the loan amount after her first catered event! “Seeing an apron that actually said ‘Harvest Time’ made me realize that I was really in business,” she said.

Today, after further support from AC, Ms. Alston employs six part-time employees. Her new dream is to expand her catering business into a full restaurant.