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**ACCION San Diego Chosen to Join Citi Foundation-funded Project;  
Funds Will Support Summer Internship**

**San Diego, CA – April 22, 2008** – ACCION San Diego will get some valuable help for the second year collecting information about clients' needs, experiences and accomplishments thanks to a grant from the Citi Foundation to hire a summer graduate intern.

Selected through a competitive process for the second consecutive year, ACCON San Diego joins 19 other programs nationwide in the Citi Microenterprise Researchers Program, an initiative that is expected to result in one of the largest national data sets on microenterprise owners. The program will enable ACCION San Diego to collect increased impact data on their borrowers while also introducing college students to potential career opportunities in the microenterprise field.

Microenterprises are defined as very small businesses capitalized with \$35,000 or less and employing five or fewer people. As a strong supporter of microenterprise and the local economy, ACCION San Diego is one of the largest microenterprise organizations in California. They have disbursed over \$11 million dollars to more than 1,300 local microentrepreneurs throughout the last 14 years the non-profit has been in San Diego. Their mission is focused on a character-based lending methodology and they aim to help small business owners with access to capital to start or expand their businesses, increase their income and build their credit histories.

Interns in the 12-week program will receive \$7,000 stipends funded by the Citi Foundation, and data-collection training provided by FIELD, the microenterprise Fund for Innovation, Effectiveness, Learning and Dissemination, a research project housed at the Aspen Institute in Washington D.C. FIELD has been funded by the Foundation to manage the program. The interns will travel to Washington D.C. twice; in June to receive training and at the end of the summer to review their findings and experiences.

The Citi Microenterprise Researchers Program grew out of recognition that many nonprofits providing help to small businesses in their community do not have the capacity to collect data that can then be used to improve or add services, fund-raise or advocate for entrepreneurship. As a second year participant, ACCION San Diego has data from last year which will be compared to the finding this year and then used to further evaluate the impacts of their local program and the needs of their borrowers.

ACCION San Diego is part of a select group of programs nationally that have been chosen for this award from the Citi Foundation," said David Black, who will manage the

project at FIELD. “The data collected on clients not only will help drive program performance, it will contribute to an important national database on microentrepreneurs.”

The Citi Foundation is committed to enhancing economic opportunities for underserved individuals and families in the communities where it works throughout the world. Globally, it focuses its giving on microfinance and microentrepreneurship, which helps individuals become economically self-sufficient; small and growing businesses leading to economic expansion and job creation; education, which prepares young people for personal and professional success; financial education, which helps individuals make informed financial decisions; and the environment with a focus on sustainable enterprises that generate jobs and stimulate economic growth while preserving the environment.

**ACCION San Diego** – Located downtown at 1250 6<sup>th</sup> Avenue, ACCION San Diego is an independent, 501 (c) (3) non-profit organization that provides loans and business support to microentrepreneurs who are unable to qualify for credit from traditional sources. With loans ranging from \$300 to \$35,000, ACCION San Diego assists small and home-based business owners, many of which are run by minorities and people with low-to-moderate income levels. (619) 685.1380, [www.accionsandiego.org](http://www.accionsandiego.org)

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