

NewsRelease



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WELLS FARGO AWARDS ACCION SAN DIEGO WITH \$100,000 TECHNICAL ASSISTANCE GRANT

SAN DIEGO, May 6, 2008 – ACCION San Diego is one of 14 organizations across the state to receive a \$100,000 grant for providing services to low-income, minority, disabled and/or women-owned businesses. Wells Fargo Foundation has distributed nearly \$5.2 million through the Technical Assistance Grant Program since its inception in 2000. Wells Fargo recognized ACCION San Diego with a \$50,000 grant in 2008 and another \$50,000 in 2009, contingent upon the organization making successful progress in goals outlined in the original proposal.

ACCION San Diego is a non-profit micro-lender focused on providing economic opportunity for low-to-moderate income business owners who lack access to traditional financing. The grant will primarily be used to increase staffing, client outreach, and partnerships within LMI areas focused specifically on underserved communities. In addition, funding will build their volunteer program infrastructure including volunteer communication, recruitment, orientation and training tools. Finally, ACCION will use the grant to increase overall program productivity and evaluation by integrating an upgraded software system allowing for improved client resource communication, data impact tracking and analysis.

“This was an extremely competitive process, and we are grateful that Wells Fargo chose us as a grant recipient,” said Elizabeth Makee, director of operations for ACCION San Diego. “As a result of additional funding for these initiatives, ACCION will boost education and training opportunities, which will mitigate challenges faced by today’s small business owners.”

“Wells Fargo remains committed to small business owners and is proud to support diverse business leaders through this program,” said Wendell French, community development manager for Wells Fargo in San Diego. “We share ACCION San Diego’s commitment to helping small business owners turn their passions into businesses and succeed financially, and we’re excited to be able to be part of their plan in making dreams come true for their clients.”

About ACCION San Diego

ACCION San Diego is one of the largest non-profit micro-lending organizations in the state of California. Their mission is to provide economic opportunity through business loans and support to low-to-moderate income entrepreneurs who lack access to traditional financing. ACCION San Diego is an affiliate licensee office of ACCION International and ACCION USA, worldwide leaders in micro-enterprise development. Since 1994, ACCION San Diego has assisted more than 1,300 local entrepreneurs with over 2,200 loans exceeding \$11 million dollars. By assisting San Diego’s underserved community with support and business loans ranging from \$300 to \$35,000, their program creates opportunity for increased income, economic stability and employment for San Diego. ACCION San Diego values community development and works strategically with community organizations and banking partners to empower entrepreneurs and create social and economic change.

About Wells Fargo

Wells Fargo & Company is a diversified financial services company with \$595 billion in assets, providing banking, insurance, investments, mortgage and consumer finance through almost 6,000 stores and the internet (wellsfargo.com) across North America and internationally. Wells Fargo Bank, N.A. is the only bank in the U.S., and one of only two banks worldwide, to have the highest possible credit rating from both Moody's Investors Service, “Aaa,” and Standard & Poor's Ratings Services, “AAA.”

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