

November 2006



ACCION San Diego Small Business Loans

Welcome to ACCION San Diego's November newsletter! We are pleased to use these newsletters to keep our clients, partners and friends informed so that we can continue to serve our community in the best way possible.

In this issue:

- :: Micro-Credit Innovator Wins Nobel Peace Prize**
- :: ACCION Welcomes New Staff**
- :: ACCION San Diego Offers New Automatic Payment Program**
- :: Tess Brown Creates Art with Food and Chocolate**

Microfinance Matters

Micro-Credit Innovator Wins Nobel Peace Prize

"Lasting peace can not be achieved unless large population groups find ways in which to break out of poverty. Micro-credit is one such means." The Nobel Committee made this statement in an official press release on October 13, 2006, when Muhammad Yunus, the founder of the Grameen Bank, was jointly awarded the Nobel Peace Prize with the Grameen Bank.



Started in 1976, the Grameen Bank is generally recognized as the world's first micro-finance institution. Dr. Yunus founded the Grameen Bank on the idea that micro-credit would help the rural poor, particularly women, break the cycle of poverty. The Grameen system is centered on group loans in which five people (usually women) apply for a loan together, and each member of the group provides moral support and incentives to the others in paying off the loan. Due to the support and pressure within the group, the group loan model eliminates the need for collateral.

Because of its success in Yunus' native Bangladesh, the Grameen micro-credit model has gained popularity around the world. Micro-finance is now a well-recognized tool in the fight against poverty internationally and in the U.S. ACCION San Diego would like to sincerely thank Dr. Yunus for his innovation and congratulate him on his achievement. This recognition will undoubtedly further raise awareness of the positive impact of micro-credit. ACCION San Diego, for its part, will continue working to bring the "miracle of micro-credit" to low- and moderate-income communities in San Diego County.

ACCION Welcomes New Staff



We are happy to welcome Huy Nguyen as our new Accounting Assistant. Huy is presently a student at the University of California, San Diego, where he is pursuing a B.S. in Management Science and a B.A. in International Studies. As Accounting Assistant, Huy is responsible for accounts payable, account reconciliations, and statistical reporting. He is trilingual in English, Spanish, and Vietnamese.

We are also pleased to welcome the newest member of the ACCION San Diego team, Administrative Assistant Iliana Farias. Iliana is responsible for client interaction, client screening, and other general office duties. She received her B.S. in Accounting from the Universidad Autonoma de Baja California and is bilingual in Spanish and English.



Tess Brown Creates Art with Food and Chocolate

Tess Brown has been cooking since she was a little girl and always wanted to work in the hospitality industry. Several years ago, Tess and her husband moved to San Diego from New York, where they had both been working in restaurants and hotels. Tess wanted a way to make money while also taking care of her newborn daughter, and a home-based catering business allowed her the opportunity to do that. In 2002, Tess and her husband launched Banyan Productions, a catering company specializing in Asian fusion food. They came to ACCION San Diego for a loan that they used to start a website, develop menus, and print business cards.

Last year, Tess and her husband Jesse decided to expand with another business venture, opening Chi



Chocolat, a chocolate boutique and café in Little Italy. Chi Chocolat presented Tess with a new outlet for expressing her creativity in the kitchen and offered the couple the storefront they wanted after several years of working out of their home. They came back to ACCION San Diego for a third loan, this time to help them acquire a wine and beer license for Chi Chocolat, which they believe will help attract more customers during evening hours.

Tess says that ACCION San Diego helped her greatly in launching both Banyan Productions and Chi Chocolat by giving her loans even though she did not have the collateral or savings to obtain loans from a bank. She appreciates the personalized service that ACCION provides, and the fact that ACCION helps make the work of running two businesses a bit easier. "Running a business takes a lot of hard work, but I have a passion for what I do," Tess says.

ACCION San Diego Offers New Automatic Payment Program

ACCION San Diego is pleased to announce a new automatic payment program for clients to make their monthly payments. With this program, clients can set up automatic payments to ACCION San Diego directly from their bank accounts, helping them to avoid late payments and fees. We look forward to enrolling our clients in this program to help them stay current with their loan payments and continue to build good credit histories.

If you are a current ACCION San Diego client and have not yet enrolled in the automatic payment program, please call us at 1-800-967-4429 or visit our website, www.accionsandiego.org to learn more and download the enrollment form.



SDG&E Super Saver Rates Now Available
SDG&E® has made it easier and more affordable than ever before to improve the energy efficiency of your business – and save money, month after month – with the Small Business Super Saver (SBSS) rebate program. SBSS offers small and mid-size businesses larger rebates for the installation of energy-efficient equipment. Qualifying upgrades include lighting, refrigeration, food service, natural gas and other technologies for businesses with a monthly electric demand of less than 100 kilowatts (kW), and/or natural gas usage of less than 4,166 therms per month.

Businesses can either install and apply for the qualifying measures themselves, or have a contractor perform the work and apply for the rebate—in many cases, SBSS rebates may eliminate out-of-pocket expenses for retrofitting equipment that can help lower energy costs. NEW IN 2006 – On-Bill Financing. Qualifying business customers can receive zero-percent financing to help pay for energy-saving upgrades and apply the monthly payments to their SDG&E bill. Restrictions apply.

Visit www.sdge.com/sbsupersaver for more information about the rebates, or call SDG&E's Energy Information Center at 1-800-644-6133 to learn about On-Bill Financing.

LENDING.

SUPPORTING.

INSPIRING.