

For Immediate Release

Contact: Elizabeth Makee, (619) 685-1389

First San Diego Microfinance Summit to be Held May 7 at University of San Diego's Joan B. Kroc Institute for Peace & Justice

Event to Highlight Area's Contribution to Local and Global Microfinance and Foster New Partnerships to Expand Microfinance Initiatives

Lynn McMullen, Executive Director of Peace Alliance, to Give Keynote Address

SAN DIEGO—April 21, 2009: The first San Diego Microfinance Summit will be held on Thursday, May 7, from 8:30 a.m. to 2 p.m. at the Joan B. Kroc Institute for Peace & Justice on the campus of University of San Diego. The conference, which will highlight the local and international work of San Diego's microfinance organizations, is open to all interested parties. Lynn McMullen, executive director of the Peace Alliance and a longtime microfinance consultant and fundraiser, will give the keynote address. Registration is \$25 for the general public and \$10 for students and is currently open at www.sdmicrofinancesummit.org.

Microfinance creates economic opportunities by providing business loans and other business development services to entrepreneurs who lack access to traditional forms of credit.

"When I needed a loan when my business was just getting started I, of course, tried with my bank first but did not get approved," explained Oskar Thorvaldsson, proprietor of Dr. Clark Store (<http://drclarkstore.com/>), a Chula Vista-based nutritional supplement business. "I somehow found out about ACCIÓN and got my first \$10,000. When the manufacturing plant of my main vendor was up for sale, I graduated from ACCIÓN to CDC Small Business Finance and, with lots of help from my loan officer and intense negotiations between seller, lender and buyer, I managed to buy the company. It could not have happened without ACCIÓN and CDC."

The goal of the summit is to promote the effectiveness of San Diego's microfinance organizations by sharing stories like Thorvaldsson's and to promote collaboration across the area's microfinance community. Partnering organizations include ACCIÓN San Diego, CDC Small Business Finance, Foundation for Women, Grameen Foundation, International Rescue Committee, Point Loma Nazarene University, Project Concern International, School of International Relations and Pacific Studies at University of California, San Diego, and the Ahlers Center for International Business at University of San Diego.

The summit features a series of panels with speakers from across the national and international microfinance sector. In addition to practitioners, local microfinance clients like Thorvaldsson will offer their thoughts on how access to credit provides them with new opportunities. Lunch will be catered by local restaurateurs who are also current microfinance clients. During the lunch buffet, participants will be able to network with representatives of the microfinance organizations on hand. In addition to food, there will be a marketplace where other microfinance clients will sell their wares and services. Among the expected vendors will be artisans, musicians and bakers.

The Joan B. Kroc Institute for Peace & Justice at University of San Diego is at 5998 Alcalá Park, San Diego. For directions and parking information, visit <http://peace.sandiego.edu/about/directions.html>.

The San Diego Microfinance Alliance, producers of the first San Diego Microfinance Summit, is a consortium of local microfinance practitioners, donors, students and educators committed to collaborating and raising the profile of microfinance in the San Diego region.

#