Accion East is a nonprofit organization providing small business loans and financial education.
Accion East believes that small businesses are the lifeblood of local communities. We connect small business owners with the financing and support it takes to create and grow healthy businesses. We stand behind every client as they achieve success, so that businesses—and entire communities—see real and lasting impact.

About Accion East

Accion East empowers low- to moderate-income business owners through access to capital and financial education. Since 1991, we have provided over $162 million in capital to small business owners, creating and sustaining over 100,000 jobs within local communities. Our work fosters job creation, grows family incomes and creates lasting economic vibrancy for small business owners and their communities in cities across the country.

A Member of the Accion U.S Network

Accion East is a member of the Accion U.S. Network, the largest and only nationwide nonprofit micro- and small business lending network in the United States. Collectively, the network has served over 450,000 small business owners with capital and education. We’ve provided more than 50,000 loans totaling over $400 million. Members of the Accion U.S. Network span the entire country through local offices located in: New York, Boston, Miami, Orlando, Chicago, San Diego, Albuquerque, Las Vegas, Denver, Tucson and Phoenix. Globally, Accion (www.accion.org) is a pioneer in microfinance, reaching millions of individuals through its international network of partners.
We are very pleased to share our 2014 annual report with you. Last year was another year of growth for Accion East – we put almost $1 million more into the hands of small business owners than the previous year. With your support, we also grew the number of individuals served to 1,165 with loans and over 9,000 business owners through counseling and support. These businesses, in turn, provided 5,000 jobs.

A new era in small business capital is here. It is easier and faster than ever to access financing, especially online. A marketplace that didn’t exist five years ago is now a multi-billion dollar industry. New platforms and business models are forever changing the capital landscape for business owners in the U.S. It is truly a new frontier and an exciting time for us and our clients.

It’s also an urgent time. More than ever, Accion’s role as a trusted and transparent advisor and lender is critical for small business owners. Our ability to be a high-touch, hands-on partner to our clients while leveraging the best practices within this transforming industry will be essential to ensuring our clients have access to not just the capital, but also the education and financial acumen they need to achieve their long term business goals.

In 2014, Accion invested in laying a foundation for the organization to embrace this quickly changing field that will set the stage for years of future impact for our clients. We deepened our understanding of the needs of small business owners through work with a consulting firm. As a result, in 2015 we are designing and launching new products and offerings that expand our ability to support our clients’ business goals. We also went deeper with our referral partners to reach more clients, made improvements to our processes to increase efficiencies and invested in technology that allows us to continue delivering first-rate customer service.

Financially, we managed expenses and grew revenue so that we are in a better position than ever to capitalize on emerging opportunities. We ended 2014 with almost a $1 million surplus and achieved the largest total net asset position in six years. With these net assets, we can invest in the people, programs and mission in an unprecedented way.

The wealth and income gap in the U.S. continues to widen, so that the next rung in the ladder is all but out of reach for many. Increasingly, the sole opportunity for social and financial mobility lies with the ability to create one’s own path through self-employment. This national challenge, juxtaposed with the opportunity from the technological advancements in the lending field, create an imperative for Accion to continue scaling its capacity to provide economic opportunity for the 10.8 million small business owners who still can’t access the capital they need to launch or grow their business.

Thank you for your support and partnership this past year. We hope to count on your continued support for our shared vision of creating a world of financial inclusion for all.

Yours in the mission,
2014 Client Breakdown & Outcomes

Client Breakdown

<table>
<thead>
<tr>
<th>GENDER</th>
<th>MALE</th>
<th>FEMALE</th>
</tr>
</thead>
<tbody>
<tr>
<td>57%</td>
<td></td>
<td>43%</td>
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<table>
<thead>
<tr>
<th>INDUSTRY</th>
<th>SERVICES</th>
<th>RETAIL</th>
<th>FOOD &amp; BEVERAGE</th>
<th>ARTS, MEDIA &amp; EDUCATION</th>
<th>MANUFACTURING &amp; CONSTRUCTION</th>
<th>WHOLESALE</th>
<th>BEAUTY &amp; SALON</th>
<th>TRANSPORTATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>43%</td>
<td></td>
<td>18%</td>
<td>11%</td>
<td>8%</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<table>
<thead>
<tr>
<th>ETHNICITY</th>
<th>LATIN AMERICAN</th>
<th>CAUCASIAN</th>
<th>AFRICAN &amp; AFRICAN AMERICAN</th>
<th>MULTI-ETHNIC &amp; OTHER</th>
<th>ASIAN</th>
</tr>
</thead>
<tbody>
<tr>
<td>43%</td>
<td></td>
<td>24%</td>
<td>18%</td>
<td>10%</td>
<td>5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LOCATION</th>
<th>NEW YORK &amp; NEW JERSEY</th>
<th>FLORIDA</th>
<th>NEW ENGLAND</th>
<th>ATLANTIC COAST</th>
<th>MIDWEST/CENTRAL</th>
<th>PACIFIC COAST</th>
</tr>
</thead>
<tbody>
<tr>
<td>38%</td>
<td></td>
<td>26%</td>
<td>17%</td>
<td>8%</td>
<td>6%</td>
<td>5%</td>
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Outcomes

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
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<tbody>
<tr>
<td>Amount Lent</td>
<td>$8,393,923</td>
<td>$7,513,932</td>
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<tr>
<td>Loans</td>
<td>1,165</td>
<td>971</td>
</tr>
<tr>
<td>Average Loan Size</td>
<td>$7,205</td>
<td>$7,738</td>
</tr>
<tr>
<td>Jobs Created &amp; Sustained</td>
<td>5,009</td>
<td>4,276</td>
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<tr>
<td>Financial Education Participants</td>
<td>8,018</td>
<td>7,364</td>
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<td>Portfolio Outstanding</td>
<td>$10,190,918</td>
<td>$8,870,221</td>
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<tr>
<td>Active Borrowers</td>
<td>1,833</td>
<td>1,511</td>
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<tr>
<td>Delinquency</td>
<td>5.1%</td>
<td>4.0%</td>
</tr>
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</table>

Nearly one million more dollars in the hands of small business owners in 2014 than 2013!
Santiago Serrano
SOLUTIONS MAINTENANCE
MIAMI, FL

With Accion, Progression

“Taking risks is a part of being a business owner; I’m just grateful I found a partner I can trust.”

Santiago was living on his sister’s couch for months. He felt stuck.

A restless spirit had brought him from the Banana Capital – Machala, a city sandwiched between the Pacific ocean and the Ecuadorean Andes – to the Big Apple. He traded palm trees, swells and sand for a much larger, colder and fast-paced city. He was struggling to learn English and couldn’t find work. He felt trapped and life felt stagnant.

Friendship presented a path. “I made friends with an electrician who taught me the trade,” reminisced Santiago. “He inspired me to do things on my own. I taught myself plumbing, landscaping and sanitation,” said Santiago. Santiago used his newly developed wealth of skills to launch his own business once he moved to Miami a few years later. Solutions Maintenance started out of his apartment. Santiago provided quality handyman services to offices, apartment complexes and other corporate clients. People quickly took notice of the quality of his work and his business grew. With the increased demand, Santiago needed to hire staff and buy equipment to serve more clients.

However, “no one wanted to invest in this type of business,” he observed. Frustrated with the lack of financing options he took out a loan online. He used the loan to buy new floor buffers, which allowed him to take on new clients, but it was a decision he would later regret. “My monthly payments were $350, and only $10 was going to the principal. It was all interest, I was never going to be able to pay this back.” He felt stuck again.

For a second time, friendship presented a path. A friend told Santiago to contact Accion. “It was difficult to regain the trust, but my friend had taken out many loans with Accion, and assured me it was ok.”

At Accion, Santiago was approved for a $2,500 loan that would help him clear his debt, while also growing his credit. He’s been able to sustainably invest in his business as a result. He employs four part-time workers and wants to continue expanding. “Taking risks is a part of being a business owner; I’m just grateful I found a partner I can trust.”
“The capital was a big help. I left my job and the loan enabled me to pursue my passion full time.”
One day I saw the vacancy sign and read it as an opportunity to move ahead.”

Not long after Ivonne returned from her vacation in New York City, she learned her husband was having an affair. It was a turning point in Ivonne’s life, and finding herself at a crossroads, she decided to leave Peru altogether. Within a year, she was back in New York. This time it was for good. “The people, the energy, the intensity – it made me feel alive,” she says with a grin.

Ivonne ended up in Queens, where she’d regularly pass by the empty storefront where Kokoroko lives today. Many restaurants had tried their luck there, but none had succeeded. “One day I saw the vacancy sign and read it as an opportunity to move ahead.” Hopeful, Ivonne signed a lease and registered Kokoroko as a company. “Owning a business is a headache and I spent years caring for other people’s headaches. I wanted my own!” she laughed. She was able to open just in time to celebrate Peru’s Independence Day.

At Kokoroko, Ivonne serves hearty Peruvian dishes like Lomo Saltado and Aji de Gallina – recipes she learned from her mother when she started cooking for her two daughters. Her daughters wait tables on weekends, and her boyfriend helps out in the kitchen. Quickly, Kokoroko has become a feature in the community, hosting concerts, birthday parties, and more recently, a karaoke night. “We want to create a festive environment you can bring your family to,” she says.

“We were slowly building trust in the community, but then winter came. We weren’t prepared for the expense.” Kokoroko did not have central heating, and it was taking a toll on Ivonne’s sales during the frigid winter months. A friend referred her to Accion.

With a $5,000 loan, Ivonne was able to install the heating system Kokoroko needed to survive the winter. Though she admits that her journey has been unusual, Ivonne is certain that the risks have been worthwhile. “With Kokoroko, I finally feel confident about the future, and the headaches no longer feel like headaches; they’re simply lessons worth learning.”
With a Loan...

clients have access to opportunity. In 2014, we grew our lending by 20% – providing $8.3 million through 1,165 loans to small business owners who invested in their business and their livelihood. They also developed their credit and gained a foothold towards financial mobility for themselves and their families.

With the Right People...

clients have access to an entire support system invested in their success. And a borrowing process that is fast and friendly, values confidence and trust, and offers services in their language.

With Support...

clients gain an entire skillset during the borrowing process. In 2014, we spent 15,000 hours one-on-one with clients to talk about financing, credit development, managing cash flow and formalization – among other topics. We also provided over 100 classes and webinars for clients to learn together with their peers.

With Community...

Accion is able to continue growing our reach. Our network of community partners and national affiliates means we can activate local and national resources to reach more – and offer more – every year.

**JOBS**

4.3

Jobs created and sustained with each Accion loan

**CREDIT SCORE**

45

Average increase in credit score after a client’s first Accion loan

**SUSTAINABILITY**

97%

Borrowers who keep their businesses open after a loan from Accion

**HOUSEHOLD**

85%

Clients who report that their business stabilizes or improves their household

**TAKE-HOME PAY**

25%

Growth clients see in take-home pay after a loan with Accion

**REVENUE GROWTH**

16%

Growth in business revenue for clients after a loan from Accion

Based on the Aspen Institute’s 2013 MicroTracker survey
When Glenroy was 11, he sat at the table with his family of eleven and watched his mom cry. "I watched her put her hands on her head and say 'Lord help my children.'" Glenroy lived in a rural town in Port Antonio, Jamaica. His mom struggled to put enough food on the table on a daily basis. On this day, there just wasn’t enough. “If that situation didn’t happen that evening I wouldn’t be in the position I am now,” recalls Glenroy.

After that night at the table, Glenroy knew he wanted to own his own restaurant. He started as a dishwasher in Jamaica and eventually became a chef for a cruise line, which brought him to Cape Cod. “I learned that business is not easy, and that you’ve got to respect the path.” Patience, ambition, and passion helped Glenroy take control of his destiny.

Today Glenroy is better known as Chef Shrimpy to locals in Cape Cod. His restaurant, The Jerk Cafe, serves Jamaican-style jerk food using a combination of traditional Jamaican spices and distinct grilling techniques – a new cuisine for the community. Since opening in 2008, The Jerk Cafe takes advantage of its close proximity to the ocean and incorporates fresh crab, shrimp and scallops into its menu.

Glenroy turned to Accion when he needed to purchase a new fridge and make some updates to his kitchen. He hopes to continue expanding beyond his restaurant by selling his famous jerk sauce, with a goal to see his products “on store shelves across the country.”

The best part of finally owning his own restaurant? Taking care of his mom. “The sweetest part is that the same mother who never had enough meat to put on her plate, can now heat enough food from my success that started in the same kitchen that she was crying in.”
“When you have a dream—something you are so interested in that it won’t leave your mind—you have to follow up on it.”
Marcela and her daughter, Paula, unpack the cases of make-up and skin products they brought as they set up their booth at the Red Barn Flea Market. Their product is more high-end than most of their neighbors’, so they’ve had to craft the perfect pitch to stop passersby.

“It’s never about the product, it’s about the experience,” says Paula. “When clients look in the mirror, and there’s a moment of shock and then a wave of confidence, that’s our favorite part.” If a client isn’t confident in their ability to re-create one of Paula or Marcela’s looks, they walk them through it. They also leave their personal phone numbers in case anyone has questions.

“I always had higher goals for myself. I wanted to be self-employed and independent,” Marcela has said. She is well on her way to doing so and hopes to eventually open three more locations to sell beauty and skincare products and form a partnership to sell merchandise back in her native country of Colombia. “Everything I do is for me—I put in what I want.”
## Statement of Financial Position

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$2,226,561</td>
<td>$2,297,248</td>
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<tr>
<td>Cash restricted for loan funds</td>
<td>1,552,307</td>
<td>1,923,352</td>
</tr>
<tr>
<td>Contributions and grants receivable, net</td>
<td>826,719</td>
<td>1,518,357</td>
</tr>
<tr>
<td>Interest on loans receivable</td>
<td>57,247</td>
<td>52,673</td>
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<tr>
<td>Microenterprise loans receivable, net</td>
<td>9,204,513</td>
<td>7,999,563</td>
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<tr>
<td>Prepaid expenses and other assets</td>
<td>239,686</td>
<td>353,869</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>205,444</td>
<td>294,293</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$14,312,477</strong></td>
<td><strong>$14,439,355</strong></td>
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<table>
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<tr>
<th>LIABILITIES</th>
<th>2014</th>
<th>2013</th>
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</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$262,256</td>
<td>$445,066</td>
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<tr>
<td>Other liabilities</td>
<td>319,117</td>
<td>782,776</td>
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<tr>
<td>Notes and recoverable grants payable</td>
<td>7,916,361</td>
<td>8,942,773</td>
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<tr>
<td>Subordinated debt</td>
<td>1,100,000</td>
<td>1,100,000</td>
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<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>$9,597,734</strong></td>
<td><strong>$10,670,615</strong></td>
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<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th>2014</th>
<th>2013</th>
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</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$2,317,816</td>
<td>$1,352,449</td>
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<tr>
<td>Temporarily restricted</td>
<td>2,396,927</td>
<td>2,516,291</td>
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<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td><strong>$4,714,743</strong></td>
<td><strong>$3,768,740</strong></td>
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<table>
<thead>
<tr>
<th>TOTAL LIABILITIES &amp; NET ASSETS</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>$14,312,477</strong></td>
<td><strong>$14,439,355</strong></td>
</tr>
</tbody>
</table>

## Statement of Activities

<table>
<thead>
<tr>
<th>SUPPORT &amp; REVENUE</th>
<th>2014</th>
<th>2013</th>
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</thead>
<tbody>
<tr>
<td>Contributions and grants</td>
<td>$4,839,508</td>
<td>$5,330,142</td>
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<tr>
<td>Interest on loans</td>
<td>1,016,783</td>
<td>845,570</td>
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<tr>
<td>Program fees</td>
<td>617,795</td>
<td>429,618</td>
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<tr>
<td>Investment income</td>
<td>2,775</td>
<td>13,249</td>
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<tr>
<td>Other revenue</td>
<td>256,776</td>
<td>260,350</td>
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<td><strong>TOTAL SUPPORT &amp; REVENUE</strong></td>
<td><strong>$6,733,637</strong></td>
<td><strong>$6,878,929</strong></td>
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<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>2014</th>
<th>2013</th>
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<tr>
<td>Program services</td>
<td>$4,731,750</td>
<td>$5,326,813</td>
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<tr>
<td>Lending/development services</td>
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<td></td>
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<tr>
<td>Total program services</td>
<td>$4,731,750</td>
<td>$5,326,813</td>
</tr>
<tr>
<td>Supporting services</td>
<td></td>
<td></td>
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<tr>
<td>Management and general</td>
<td>$678,916</td>
<td>$778,374</td>
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<tr>
<td>Fundraising</td>
<td>376,968</td>
<td>522,443</td>
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<tr>
<td>Total supporting services</td>
<td>$1,055,884</td>
<td>$1,300,817</td>
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<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td><strong>$5,787,634</strong></td>
<td><strong>$6,627,630</strong></td>
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<table>
<thead>
<tr>
<th>CHANGE IN NET ASSETS</th>
<th>2014</th>
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<tbody>
<tr>
<td>$946,003</td>
<td>$251,299</td>
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<table>
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<tr>
<th>NET ASSETS - BEGINNING OF YEAR</th>
<th>2014</th>
<th>2013</th>
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<tbody>
<tr>
<td>3,768,740</td>
<td>3,517,441</td>
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<table>
<thead>
<tr>
<th>NET ASSETS - END OF YEAR</th>
<th>2014</th>
<th>2013</th>
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</thead>
<tbody>
<tr>
<td>$4,714,743</td>
<td></td>
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</tbody>
</table>
**Thanks to Our Supporters**

**FUNDING PARTNERS**

$500,000 AND ABOVE
- Community Development Financial Institutions Fund

$200,000 – $499,999
- Citi Foundation
- JP Morgan Chase Foundation
- Robin Hood Foundation
- TD Charitable Foundation

$100,000 – $199,999
- Bank of America Charitable Foundation
- The Boston Beer Company*
- The Clark Foundation
- Empire State Development Corporation
- The New York City Council
- Sam’s Club Giving Program*
- U.S. Small Business Administration
- Weil, Gotshal & Manges LLP
- The Wells Fargo Foundation

$50,000 – $99,999
- Anonymous Foundation
- Bernard F. and Alva B. Gimbel Foundation
- Capital One
- Goldman Sachs Bank USA
- Mabel Louise Riley Foundation
- Massachusetts Growth Capital Corporation
- Morgan Stanley
- The New York Women’s Foundation
- NYSE Euronext Foundation

$30,000 – $99,999
- Anonymous Foundation
- Bernard F. and Alva B. Gimbel Foundation
- Capital One
- Goldman Sachs Bank USA
- Mabel Louise Riley Foundation
- Massachusetts Growth Capital Corporation
- Morgan Stanley
- The New York Women’s Foundation
- NYSE Euronext Foundation

$25,000 – $49,999
- Bank United
- The Hartford*
- PMICO Foundation
- Steel & Dot Foundation
- UPS Foundation

$10,000 – $24,999
- Ally Financial
- Anonymous Donor
- Blue Hills Bank Charitable Foundation
- The BTMU Foundation
- Citizens Bank Charitable Foundation
- Commerce Charitable Foundation
- Deborah Monroe Noonan Fund
- The Harman Family Foundation
- Mercantil Commbank
- The Paul and Edith Babson Foundation
- Santander Bank

**U.S. Foundation**

$5,000 – $9,999
- Accenture
- Sherman Carr
- Peter Coren
- Deutsche Bank
- Eastern Bank Charitable Foundation
- Eva Ginger
- Hub Bank
- The Hispanic Federation
- HSBC Bank USA, N.A.
- Jane and Lynn Kaufman
- Henry and Caroline Lamie
- Michael and Ann Marie Mecks
- Patrick Peterson and Shirley Tui
- Popular Community Bank Foundation
- Edward Seehol

$1,000 – $4,999
- American Express Company
- Ann Foundation
- Astoria Bank
- Bank Leumi
- Benjamin and Susan Bax
- Neil Bass
- William Brown
- Rick Cahora
- Combined Federal Campaign
- Anna E. Dukos
- Pablo Fernandez
- Friedman Family Foundation
- Russell F. and Linda Gee
- Kimberly Johnson
- Susan L. Karmenberg
- Kvinik Kriak
- Dennis Lagoueux
- Ahava Lima
- James J. Long
- Thomas McDermott
- Cheryl Myers and Steve Stockton
- New York Community Bank Foundation
- Mia and Stephen Parker
- Elizabeth Pugh
- Paul Quintero
- William and Sandra Rosenfeld
- Lise Svaran
- Cristina Shapiro
- Signature Bank
- Peggy Souza
- Heidi L. Steiger
- Janet and Malcolm Thompson
- Doug Urquhart

$500 – $999
- Linda K. Albornoz
- Borro
- Pauline Ho Byun
- Phil Coloff and Lynn Harman
- Concord Advisory Group, Ltd.
- Seema Dunes
- Victoria Felix
- Todd H. Flata
- Ana Hammock
- Michael Henry
- Melissa A. Marbes
- Robin Public
- Bill Papadoksi
- Prestige Employee Administrators
- Barbara Roman
- Diane Waterbury
- Ashley Wessier
- Anita and Jim Wessier
- Katarzyna Wilkowski

$200 – $499
- Shirley L. Blancke
- Judy Breslaw
- Allison Burger
- John Carlos Cabeza
- Anna Cerami
- Eric P. Cody
- Olympia De Castro
- Allen and Siddhartha Dada
- Estelle Dush
- William Fenton
- Colleen Galvin
- Laura Giadorou-Koch
- Kimberly Johnson
- Susan L. Karmenberg
- Kristin Kraska
- Dennis Lagoueux
- Ahava Lima
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- Lise Svaran
- Cristina Shapiro
- Signature Bank
- Peggy Souza
- Heidi L. Steiger
- Janet and Malcolm Thompson
- Doug Urquhart

**INVESTING PARTNERS**

Joel Abrams
- Bank of America
- Richard Berman
- Boston Impact Initiative
- CDFI Fund
- Citizens Bank
- Joseph F. & Patricia K. Crowley
- Empire State Development Corporation
- Walter James Hall
- Karuna Trust
- Katherine Perl Trust
- Kive Mircaboom Fund
- Audrey Larringer
- Lynn M. Gerber Trust
- Perkins Foundation Investments
- Erika & Hannah Sachs Foundation
- School Sisters of Notre Dame
- Security Financial Services
- Sheld-Ayres Foundation
- Society of Catholic Medical Missionaries
- TD Bank
- Tochini Fund
- U.S. Small Business Administration
- U.S. Trust Company
- Jonathan Woodbridge
- Woodlands Investment Management

*IN PARTNERSHIP WITH THE U.S. ACCION NETWORK*
# Our Staff, Board Members & Volunteers

## Staff

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alberto Galindo</td>
<td>Administrative Assistant</td>
</tr>
<tr>
<td>Christina Garabito</td>
<td>Asset Recovery Assistant</td>
</tr>
<tr>
<td>Andrea Ierace</td>
<td>Lending Manager, New England</td>
</tr>
<tr>
<td>Evelin Libman</td>
<td>Senior Loan Consultant</td>
</tr>
<tr>
<td>Veronique Marcus</td>
<td>Credit Risk Manager</td>
</tr>
<tr>
<td>Diana Matei-Golopenta</td>
<td>Manager of Lending, Internet</td>
</tr>
<tr>
<td>William Mccarthy</td>
<td>Technology and Network Administrator</td>
</tr>
<tr>
<td>Kevin Mcloughlin</td>
<td>Loan Consultant</td>
</tr>
<tr>
<td>Karen Mira-Padilla</td>
<td>CEO Assistant</td>
</tr>
<tr>
<td>William Neri</td>
<td>Quality Control Associate</td>
</tr>
<tr>
<td>Libby Parsons</td>
<td>Development Officer</td>
</tr>
<tr>
<td>Leandro Pereira Freire</td>
<td>Loan Consultant</td>
</tr>
<tr>
<td>Gustavo Perez</td>
<td>Manager of Lending, New York</td>
</tr>
<tr>
<td>Joanna Ray</td>
<td>Senior Underwriter</td>
</tr>
<tr>
<td>Matthew Revere</td>
<td>Loan Consultant</td>
</tr>
<tr>
<td>Victoria Richardson</td>
<td>Senior Development Officer</td>
</tr>
<tr>
<td>Melissa Roberts</td>
<td>Business Process Manager</td>
</tr>
<tr>
<td>Stephany Rojo</td>
<td>Loan Operations Associate</td>
</tr>
<tr>
<td>Jennifer Spaziano</td>
<td>Vice President of Business Development</td>
</tr>
<tr>
<td>Samuel Stratton</td>
<td>Senior Underwriter</td>
</tr>
<tr>
<td>Kathy Tchernychova</td>
<td>Loan Consultant</td>
</tr>
<tr>
<td>Lauren Yothers</td>
<td>Communications Coordinator</td>
</tr>
<tr>
<td>Sydney Zetune Yedid</td>
<td>Senior Underwriter</td>
</tr>
</tbody>
</table>

## ACCION National Board of Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dennis Lagueux</td>
<td>Chair</td>
</tr>
<tr>
<td>Janet Thompson</td>
<td>Vice Chair</td>
</tr>
<tr>
<td>Douglas Urquhart</td>
<td>Secretary</td>
</tr>
<tr>
<td>Kimberly Johnson</td>
<td>Treasurer</td>
</tr>
<tr>
<td>Kevin Boes</td>
<td>President &amp; CEO, New Markets Support Company</td>
</tr>
<tr>
<td>William Brown</td>
<td>Executive Vice President, Head of US Network, HSBC</td>
</tr>
<tr>
<td>Rick Calero</td>
<td>President &amp; CEO, Tia Trust Company, FSB</td>
</tr>
<tr>
<td>Peter Cureton</td>
<td>Program Manager, Investment Banking Global Project Services, Credit Suisse</td>
</tr>
<tr>
<td>William Fenton</td>
<td>SVP Market Manager, Community Development, Bank of America</td>
</tr>
<tr>
<td>Colleen Galvin</td>
<td>Senior Vice President, Community Development, Citi</td>
</tr>
<tr>
<td>Michael Henry</td>
<td>Principal, Advisory, KPMG LLP</td>
</tr>
<tr>
<td>Henry Lanier</td>
<td>Retired, Consultant, Forsyth Street Advisors</td>
</tr>
<tr>
<td>Thomas Mcdermott</td>
<td>Chief Commercial Officer, Barro Inc.</td>
</tr>
<tr>
<td>Mia Parker</td>
<td>Vice President, Goldman Sachs Foundation</td>
</tr>
<tr>
<td>Elizabeth Pugh</td>
<td>Retired EVP &amp; CFO, Local Initiatives Support Corporation</td>
</tr>
</tbody>
</table>

## Board of Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paul Quintero</td>
<td>CEO</td>
</tr>
<tr>
<td>J. Neil Boss</td>
<td>Chief Operating Officer</td>
</tr>
<tr>
<td>Ana Hammock ISEN</td>
<td>Vice President of Lending</td>
</tr>
<tr>
<td>Ashley Wessier</td>
<td>Vice President of Resource Development</td>
</tr>
<tr>
<td>Fatihia Ainame</td>
<td>Intake Manager</td>
</tr>
<tr>
<td>Ana Alarcon</td>
<td>Loan Consultant</td>
</tr>
<tr>
<td>Roxy Almonte</td>
<td>Asset Recovery Specialist</td>
</tr>
<tr>
<td>Lilliam Arias</td>
<td>Quality Control Associate</td>
</tr>
<tr>
<td>Kristopher Budi</td>
<td>Loan Consultant</td>
</tr>
<tr>
<td>Juan Carlos Cabeza</td>
<td>Loan Consultant</td>
</tr>
<tr>
<td>Rodrigo Cerveira</td>
<td>Lending Manager, Central and North Florida</td>
</tr>
<tr>
<td>Adriana Contreras</td>
<td>Loan Operations Associate</td>
</tr>
<tr>
<td>Neysa Cruceta</td>
<td>Intake Specialist</td>
</tr>
<tr>
<td>Preeyal Dalal</td>
<td>Development Officer</td>
</tr>
<tr>
<td>Ketty De La Cruz</td>
<td>Quality Control &amp; Customer Service</td>
</tr>
<tr>
<td>Daniel Delgado Aguirre</td>
<td>Loan Consultant</td>
</tr>
<tr>
<td>Julian Demayo Rodriguez</td>
<td>Communications Associate</td>
</tr>
<tr>
<td>Carmen Duperon</td>
<td>Manager, Client Services</td>
</tr>
<tr>
<td>Doral Estvez</td>
<td>Receptionist &amp; Administrative Assistant</td>
</tr>
<tr>
<td>Fabiana Estrada</td>
<td>Lending Manager, South Florida</td>
</tr>
<tr>
<td>Marco Fiallos</td>
<td>Loan Consultant</td>
</tr>
<tr>
<td>Kenneth Ford</td>
<td>Database Administrator and Programmer</td>
</tr>
<tr>
<td>Barbara L. Romani</td>
<td>South Region Director, Community Development, Citi</td>
</tr>
<tr>
<td>Lisa Servon</td>
<td>Associate Professor, Milano, The New School for Management and Urban Policy</td>
</tr>
<tr>
<td>Cristina Shapiro</td>
<td>Vice President, Urban Investment Group, Goldman Sachs</td>
</tr>
<tr>
<td>Gail Smith</td>
<td>Publishing &amp; Managing Director, Impacts Latin News, Inc.</td>
</tr>
<tr>
<td>Peggy Sousa</td>
<td>Senior Vice President, National Accounts, Aon Affinity</td>
</tr>
<tr>
<td>Heidi Steiger</td>
<td>President, Eastern Region, Private Client Reserve of U.S. Bank</td>
</tr>
<tr>
<td>Tyler Van Gundy</td>
<td>Vice President, Forsyth Street Advisors</td>
</tr>
</tbody>
</table>
NEW ENGLAND ADVISORY BOARD
AS OF APRIL 1, 2015

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Chair
Director of Research, Boston Redevelopment Authority

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Retail Market Manager, TD Bank

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Vice President Senior Community Development Officer, Wells Fargo

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WENDY KWAN
Actuarial Consultant, Mercer

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Associate Attorney, Kasowitz, Benson, Torres & Friedman LLP

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L/S Equity Analyst, Credit Suisse Asset Management

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Analyst, Private Capital Advisory, Greenhill & Co.

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Associate, Global Social Investments, Deutsche Bank

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Analyst, Investment Banking, J.P. Morgan

CHLOE ZHU
Associate, High Yield Healthcare Research, JPMorgan

TINA ZHU
Investment Banking Analyst, Nomura

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RUSHIL DESAI
ZIZHAO DING
ALBERTO GALINDO
CHENGHAKAI HU
RASHMI KHARE
NIKKI KRIA
MEGHAN LETENDRE
FAN LIU
MARTIN MATHEWS
BRUNO MENDES
KENIA PALMA
SOFIA LIU QIN
NICK ROBALINO
STEPHANY ROJO
CAROLYN RUH
HRIDAY THAKKAR
SHUCHUN YANG
LORETO ZULETA