

A Leader
in U.S.
Microfinance
2024



Ascendus[®]
THIS WAY UP

**Small Business Loans
& Lines of Credit**

Ascendus provides free credit and business advice, helping small business owners access affordable financing and build their credit, all while preparing them for a bank loan in the future.

The advertisement features two circular inset photos. The top photo shows a woman with dark hair wearing an orange sleeveless top, smiling and leaning on a yellow structure. The bottom photo shows a woman with dark hair pulled back, wearing a dark blue top, smiling.

Mission & History



Ascendus, formerly Accion East, is a nonprofit CDFI (Certify Development Financial Institution) micro-lender serving businesses since 1991.

- **29+** Years of lending in the US
- **67,000+** Small business loans disbursed
- **\$600M+** Dollars to small business owners

For 30 years, Ascendus has worked to address the nationwide issue of financial inequity by empowering low-to-moderate income business owners with access to capital and support.

Community Development Financial Institutions (CDFI)

CDFIs are private financial institutions that operate with a primary mission of serving low-income communities.

- Certified by the U.S. Department of the Treasury's CDFI Fund
- There are more than 1,200 CDFIs at work in all 50 states
- Generally have less strict eligibility criteria than traditional lenders



What do CDFIs do?

CDFIs offer resources, mentorship, and education to help business improve their financial health.

- Provide fair, transparent financing and financial education to small business owners
- Lend to every phase of small business from start up to growth
- Loan products range from financing for working capital to fixed asset purchases



Historical Momentum

In 2023, Ascendus grew our work through a focus on innovation, designed to deepen impact and inclusivity. **We supported 8,950 small businesses nationwide with our educational resources and provided \$59 million in loan capital to 1,348 individuals.**

In 2023 we have disbursed 1,348 loans for \$59,000,000.

In just 4 years, Ascendus has tripled our lending volume by dollars, growing our lending from \$15 million in 2019 to nearly \$60 million in 2023. Not only have we increased our lending, we have maintained a healthy portfolio – with a delinquency rate under 4%.



Emelyn Stuart, [owner of Stuart Cinema & Café](#), opened a Line of Credit with Ascendus to help her expand programming. She is the first African American and Latina to own an independent movie theater in New York, and now will be the first to own a multiplex.

basic requirements



Credit

- ✓ Minimum credit score of 575 or no credit history.
- ✓ No more than \$3,000 in past due debt
- ✓ Bankruptcies must be discharged for over a year
- ✓ No Foreclosure in the last 2 years
- ✓ No late payments on mortgage and rent in the last year

Business

- ✓ Business is registered and all licenses are in place
- ✓ At least 6 months generating business revenues
- ✓ Eligible* industries only
- ✓ Must have Tax ID# **or** SSN#. US citizenship is not a requirement

*Ineligible Industries: Real Estate, Adult Entertainment/Materials, Drug Paraphernalia, Distribution, Sale or Manufacturing of Firearms: Non-FDA Weight Loss Products, Traditional Lending Institutions, Alternative Lenders, Check Cashing, Factoring Organizations, Non-Bank Cash Advances, Pawn Shops, Non-Profit Organizations, Non-U.S. Companies, Collection Agencies, Currency Exchanges, Precious Metal Sales, Investment Opportunities, Gambling Establishments, Lotteries/Raffles, and pyramid or multilevel sales plans.



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Which Loan Product is Right For You?

MICROLOANS

TERMS

- \$5,000 - \$25,000
- 6-48 Months
- 7.5% - 13.99%

REQUIREMENTS*

- 6+ months in operation
- FICO 575+ or no credit history
- Must have SSN or Tax ID #
- Last 3 months of business bank statements

SMALL BUSINESS

TERMS

- \$25,000 - \$50,000
- 48-60 Months
- 7.5% - 13.99%

REQUIREMENTS*

- 6+ months in operation
- FICO 575+ or no credit history
- Must have SSN or Tax ID #
- Most recent year of business taxes or last 3 months of business bank statements

LINE OF CREDIT

TERMS

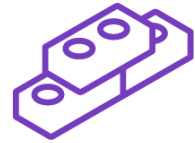
- \$5,000 - \$25,000
- 48 Months
- 13.99%

REQUIREMENTS*

- 1+ years in operation
- FICO 625+ or no credit history
- Must have SSN or Tax ID #
- Last 3 months of business bank statements

**Additional requirements may apply*

our traditional Lending program



- ✓ Business loans from \$500 - \$50,000
- ✓ Current interest rate from 7.5% to 12.99%
- ✓ We use soft-pull technology, applying will not affect hard credit



**Affordable, Fixed
Interest rate**



**Monthly Repayment
For 72 months**



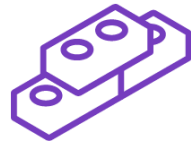
**No Pre-Payment
Penalty**

“Through coaching from Ascendus, I learned how to use credit and gained knowledge, comfort, and confidence on how to best invest funds to grow my business. It feels amazing!”



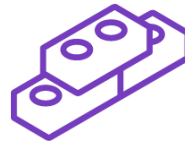
Dr. Lisa T. Sistrunk
[DH Elevation Consulting](#)
Atlanta, GA

Line of Credit



- ✓ Minimum and Maximum Amounts: \$5,000 - \$25,000 (capped at 25% of annual revenue based on cumulative last 3 months of bank statements revenues). Minimum draw of \$1,000
- ✓ Must be at least 51% owned by entrepreneurs of color
- ✓ Minimum credit score: 575 or 0 credit score
- ✓ Terms: Fixed rates of 13.99%. Evergreen (e.g., never expires)
- ✓ Availability: NY - all counties, MI - Wayne County only (Detroit), Atlanta (Cherokee, Clayton, Cobb, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Henry and Rockdale counties, and the city of Atlanta), NJ (excluding City of Newark), New England (MA, NH, ME, CT, RI), FL – all counties

daycare program



- ✓ Maximum amount: \$25,000
- ✓ Fixed interest rate: 12.99%
- ✓ Terms: Up to 60 months
- ✓ Minimum credit score: 575 or 0
- ✓ Must be homebased
- ✓ In business for at least 3 years*
- ✓ Documents:
 - Photo ID
 - Void Check
 - No financials!

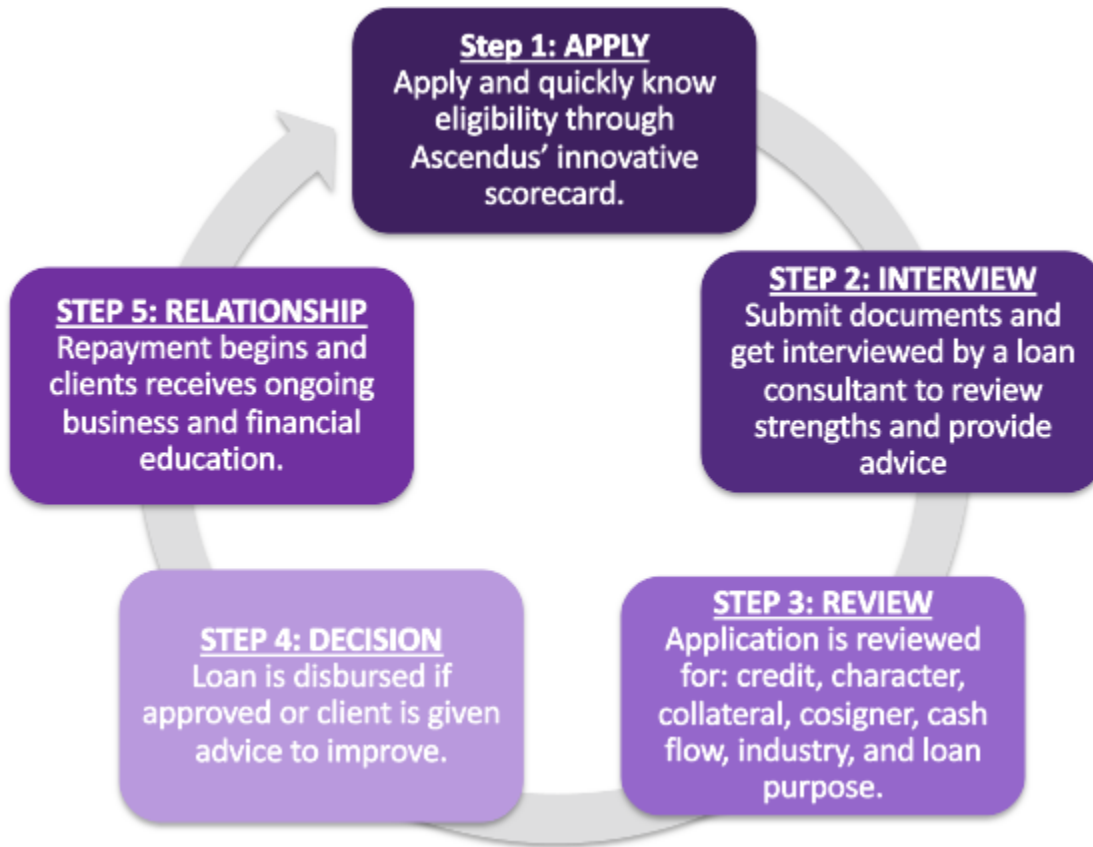
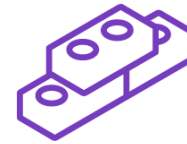


Elizabeth Galloway and Olean Ferguson, O&E Childcare, - Bronx, NY
<https://www.ascendus.org/client-stories/oe-childcares-instruments-for-success/>

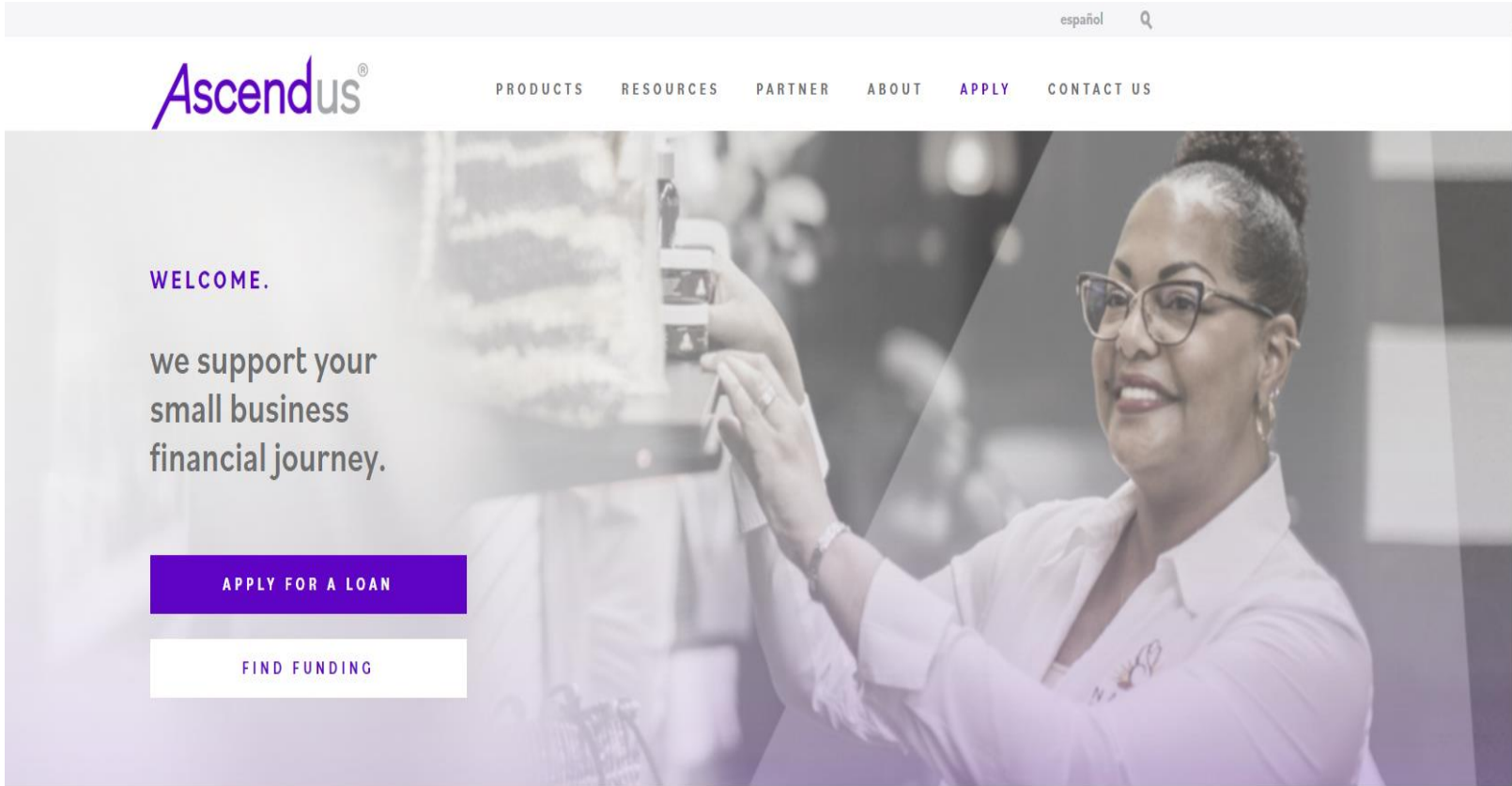
Online Application Link: <https://www.ascendus.org/apply/?lead=childcare>

**businesses less than 3 years in operation don't qualify for fast-track process, however they can apply for our traditional loan program.*

our application process



In the picture: Silvia Bowron, Financial Service Associate, Bank at Work Community Business Partner



español 🔍

Ascendus[®]

PRODUCTS RESOURCES PARTNER ABOUT **APPLY** CONTACT US

WELCOME.

we support your
small business
financial journey.

APPLY FOR A LOAN

FIND FUNDING

join us in building businesses that strengthen communities.

We couldn't do what we do without the help of our partners. It's their experience, financial backing, and commitment to helping small businesses grow that helps us provide loans and financial support to entrepreneurs across the U.S.

PARTNER WITH US

national community partners





LEA WELLS, AU-SOME MOVERS, LLC DBA WE ROCK THE SPECTRUM, ORANGE PARK, FL >

careers

Looking for a way to make a difference? Ascendus is a national nonprofit dedicated to empowering small business owners and the communities they serve. Our mutual success creates long-lasting partnerships as well as a solid path for professional growth.

Open Application,
Remote

[learn more](#)

Operations Manager,
Remote

[learn more](#)

Chat now





Reina Coto

Catrachitos Family Daycare

Boston, MA

“Because of the loan, we could update our business and still support our home. Thank you Ascendus, for being magnificent.”

Leave a message





Seifalla Sidky

International Hairlines

Boca Raton, Florida

“The loan helped alleviate the cost of hiring and training technicians, so I could hire more people and treat more clients simultaneously. After being trained, my students and my employees have a new career and a new skill set.”



Myesha Radney

Easton's Virtual Consulting

Detroit, MI

“All the skills I learned in three months, I can take and apply to the next ten years. Not only did I get better credit, but I learned to keep that credit up.”

contact us



Call: 305.537.5998

E-mail: jvilliers@ascendus.org

Website: Ascendus.org

Thank You!

Ascendus
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