



## Kiva and Visa Partner to Expand Microloan Opportunities for U.S. Small Business

### ***Kiva Extends Reach to Gulf Coast through ACCION Texas-Louisiana***

*Kiva and Visa are forming a partnership—supported by a \$1 million contribution—to help more U.S. small businesses tap into the opportunities provided by microfinance while also empowering more Americans to invest in small businesses via the Kiva network.*

*The announcement comes at the same time that Kiva will unveil its first major expansion since its U.S. launch one year ago, with ACCION Texas-Louisiana, the largest microfinance institution in the country. Starting Wednesday, October 20, for the first time on Kiva.org Americans will be able to invest in small business owners in the Gulf Coast, contributing to economic recovery and jobs creation in a particularly hard hit region.*

### **Microfinance and Small Business**

Small business growth is key to stimulating job creation in the U.S. and small loans can make a big difference for small business owners: in a 2008 study, the average household income of families participating in a microfinance program increased by 17 percent, from \$29,927 to \$36,000.

### **About the Visa/Kiva Partnership for Small Businesses**

Microfinance institutions say that awareness about the availability and potential of microloans remains low among small business owners. The Kiva Visa partnership will focus on expanding the opportunities for small businesses to benefit from microloans, including:

- Awareness: Raising the awareness and understanding among U.S. small businesses on how to tap into the power of microfinance to grow their businesses, create jobs and support economic recovery.
- Future Growth: Expanding Kiva's network of microfinance institution partners and enhance Kiva's online platform, allowing Americans to be a part of funding small businesses in new geographic areas of the country.
- Research: Commissioning a study on the challenges and opportunities of microfinance for small businesses in the U.S.

### **About Kiva's Expansion to the Gulf Coast**

- Starting October 20, 2010 on Kiva.org, anyone can lend to entrepreneurs in Texas and Louisiana.
- **Loan amounts:** On Kiva.org, people can loan between \$25 to the full loan amount being requested by the small business owner.
- **How to make a loan to a Gulf Coast entrepreneur:** Anyone with access to the internet and \$25 can make a loan to a Gulf Coast entrepreneur.
  - Visit [www.kiva.org](http://www.kiva.org) and create a lending profile. From there, you should be directed to the list of Kiva entrepreneurs where you can browse borrower profiles, or visit <http://www.kiva.org/lend>.
  - Type "Texas" or "Louisiana" in the search box at the top left of the page, and click "Find a loan" to search all loans available in the desired region.

## **ACCION Texas-Louisiana**

- ACCION Texas-Louisiana is Kiva's Field Partner on the Gulf Coast.
- ACCION Texas-Louisiana is the microfinance institution that sources entrepreneurs in the region and is responsible for disbursing loans and collecting repayments on behalf of Kiva.org.
- ACCION Texas-Louisiana has the largest microloan portfolio in the United States.
- You can learn more about ACCION Texas-Louisiana, interest rates, and its portfolio at <http://www.kiva.org/partners/173>.

## **Kiva in the U.S.**

- Kiva first launched online microfinance in June 2009.
- Kiva's U.S. Field Partners include:
  - Opportunity Fund (Bay Area)
  - ACCION USA (New York)
  - ACCION Texas-Louisiana (Gulf Coast)
- As of October 2010, Kiva has helped facilitate more than \$1 million in loans to almost 200 U.S. entrepreneurs.