

This directory was compiled by Consumer Action (<http://www.consumer-action.org>). All programs report to credit bureaus; no collateral or minimum credit score are required unless otherwise noted. Contact editor@consumer-action.org with comments, corrections or additions for this directory.

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Directory of Credit-building Loan Programs

STATE	ORGANIZATION	PROGRAM	ELIGIBILITY	FEES	CONTACT
California					
	Fremont Family Resource Center	Microcredit <ul style="list-style-type: none"> Lending circle No interest <p>(More information: www.fremont.gov/DocumentCenter/View/21142)</p>	<ul style="list-style-type: none"> 18 or older Social Security or taxpayer ID number (ITIN) Photo ID Checking account Proof of household income Be a SparkPoint client Completed Credit Repair workshop 	None	http://sparkpointcenters.org/sparkpoint-at-fremont-frc 39155 Liberty Street Fremont, CA 94538 510-574-2020
	Mission Asset Fund	Lending circle <ul style="list-style-type: none"> Average loan amount: \$300-\$2,000 6-10 months No interest 	<ul style="list-style-type: none"> Gov't-issued ID Social Security or taxpayer ID number (ITIN) Checking account Proof of income Able to contribute to loan fund Email address Financial education workshop(s) 	None	www.missionassetfund.org www.lendingcircles.org 1470 Valencia St. San Francisco, CA 94112 888-274-4808
	Northeast Community Federal Credit Union	Microcredit Fresh Start Loan program <ul style="list-style-type: none"> \$300-\$3,000 6-24 months 4.5% interest Loan funds remain frozen in acct until loan is paid off 	<ul style="list-style-type: none"> Photo ID Social Security or taxpayer ID number (ITIN) Direct deposit into account (need at least \$25 to open an account) 	None	www.necfcu.org 683 Clay St San Francisco, CA 94111 415-434-0738

California listings are continued on the next page.

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California *(continued)*

SF LGBT Center	Lending circle <ul style="list-style-type: none"> • 6-12 months • No interest (More information: www.sfcenter.org/programs/small-business-services/lending-circles-credit-building-microloan-program)	Contact program for requirements	None	www.sfcenter.org/ 1800 Market Street San Francisco CA 94102 415-865-5664
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Delaware

West End Neighborhood House	Microcredit Loans Plus program <ul style="list-style-type: none"> • Up to \$500 • 3 months • Not to exceed 10% interest 	<ul style="list-style-type: none"> • Pay stubs for previous month • Delaware DMV-issued ID • Recent checking account statement w/no overdrafts • Recent utility bill or current lease • Checkbook 	None	www.westendnh.org/financial-management-services/ 710 N. Lincoln Street Wilmington, DE 19805 302-658-4171
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Georgia

Carver State Bank	Microcredit <ul style="list-style-type: none"> • \$1,000-\$5,000 • 12-60 months • Contact lender for rate • Loan funds are placed in a savings account; money can be used after the loan is repaid 	Contact program for requirements	N/A	www.carverstatebank.com 701 Martin Luther King, Jr. Blvd. Savannah, GA 31415 (912) 447-4200 (877) 489-2434 (toll free)
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Idaho	Pioneer Federal Credit Union	Microcredit <ul style="list-style-type: none"> Loan funds are placed in a savings account; money can be used after the loan is repaid <p>(More information: www.pioneerfcu.org/Borrow/Credit-Builder-Loan.aspx)</p>	<ul style="list-style-type: none"> Savings account 	N/A	www.pioneerfcu.org 250 West 3rd South Mountain Home, ID 83647 208-587-3304
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Illinois	Local Initiatives Support Corporation (LISC/ Chicago)	Microcredit CWF Twin Accounts Program <ul style="list-style-type: none"> \$500 from North Side Community Federal Credit Union; loan money is placed in a locked savings acct 12 months 16% interest On-time monthly loan payments are matched; after a year, participants have saved and earned up to \$1,000 <p>(More information: http://www.creditbuildersalliance.org/toolkit-innovations/lisc.html)</p>	<ul style="list-style-type: none"> Cook County resident Low to moderate income Able to make loan payments of ±\$45/month Low or no credit score and few, if any, active trade lines 	None	www.lisc-chicago.org 135 South LaSalle St, Ste 2230 Chicago, IL 60603 312-422-9550
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Indiana	Grameen America	<i>See listing for Grameen America under New York</i>	<i>See listing for Grameen America under New York</i>	None	www.grameenamerica.org info@grameenamerica.org 212-735-4043
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Minnesota	Latino Economic Development Center	Lending circle <ul style="list-style-type: none"> No interest <p>(More information: www.ledc-mn.org/documents/LC-englishflyeredit.pdf)</p>	<ul style="list-style-type: none"> Checking account Social Security or taxpayer ID number (ITIN) Photo ID Proof of income 	None	www.ledc-mn.org 1516 E Lake St., Ste 201 Minneapolis, MN 55407 612-724-5332
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Mississippi					
	BankPlus	Microcredit CreditPlus program <ul style="list-style-type: none"> • \$500 (credit score below 550) or \$1,000 (credit score of 550 or higher) • 12 or 24 months • 5% interest • Half of loan proceeds deposited into each account (checking and savings)—borrower can use funds in checking account, but cannot use the savings account funds until the loan is repaid • No account fees if balances remain positive (More information: www.bankplus.net/CreditPlus.aspx)	<ul style="list-style-type: none"> • Proof of income for 6 months • 18 or older • Social Security or taxpayer ID number (ITIN) • Photo ID • Checking and savings accounts • Attend three-hour financial literacy course 	None	www.bankplus.net 202 East Jackson Street Belzoni MS 39038 888-811-PLUS (7587)
Nebraska					
	Grameen America	<i>See listing for Grameen America under New York</i>	<i>See listing for Grameen America under New York</i>	None	www.grameenamerica.org info@grameenamerica.org 212-735-4043
Nevada					
	Financial Guidance Center	Lending circle <ul style="list-style-type: none"> • Loan amount varies • 6-12 months • No interest 	<ul style="list-style-type: none"> • Las Vegas area resident • Gov't-issued ID • Social Security or taxpayer ID number (ITIN) • 18 or older • Checking account • Proof of income • Able to contribute to loan fund • Financial education required 	None	www.financialguidancecenter.org 2650 South Jones Blvd. Las Vegas, NV 89146 702-364-0344 800-451-4505 (toll free)

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New York

	Brooklyn Cooperative Federal Credit Union	<p>Microcredit</p> <ul style="list-style-type: none"> • Any loan amount • 6-12 months • 8% interest • Loan funds remain frozen in acct until loan is paid off <p>(More information: www.brooklyn.coop/personal/loan-products/personal/credit-builder-loans)</p>	<ul style="list-style-type: none"> • Live, work, worship or have family in Brooklyn • Social Security or taxpayer ID number (ITIN) or matrícula consular • Photo ID • Proof of address • 18 or older • Savings account (\$25 min deposit) 	\$20	<p>www.brooklyn.coop 1474 Myrtle Ave. Brooklyn, NY 11237 718-418-8232</p>
	Chautauqua Opportunities for Development	<p>Microcredit Credit Savings Loan program</p> <ul style="list-style-type: none"> • \$250, \$500, \$750 or \$1,000 • 6 months (\$250, \$500) and 12 months (\$750, \$1,000) • 1% interest • Borrower must provide cash collateral in amount of loan; collateral is returned to borrower upon repayment of loan <p>(More information: www.chautauquaopportunities.com/District/Department/4-CODI-Economic-Development)</p>	<ul style="list-style-type: none"> • Chautauqua County (NY) resident • 18 or older • Open a savings account (\$250 min collateral deposit) 	<p>2% of loan amt</p> <p>\$25 (money mgmt classes)</p> <p>\$16 (credit report)</p>	<p>www.chautauquaopportunities.com info@chautopp.org 402 Chandler Street Jamestown, NY 14701 716-661-9430</p>
	Grameen America	<p>Microcredit</p> <ul style="list-style-type: none"> • Initial maximum loan amount: \$1,500 • 6 or 12 months • 15% interest (on a declining basis) <p>(More information: http://www.grameenamerica.com/our-borrowers/request-a-loan/loan-process.html)</p>	<ul style="list-style-type: none"> • Live near Grameen America branch • Use loan funds to start or expand a business • Live below poverty line (for first loan) • Start or join a five-member group (recruit the other four, or be recruited by a group) • Attend weekly meetings • Add at least \$2 to savings account each time loan is paid down 	None	<p>www.grameenamerica.org info@grameenamerica.org 212-735-4043</p> <p>Branches in New York City, Omaha, Indianapolis and the San Francisco Bay Area</p>

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Oregon

Innovative Changes

Microcredit

- \$150
- 12 months

(More information: <http://www.innovativechanges.org/about/what-we-do>)

- Proof of Oregon residency (Oregon ID or utility bill or two pieces of mail)
- Referred by a partner organization
- Proof of steady residency or employment for prior 6 months
- Proof of income
- Active bank account
- 18 or older
- Valid U.S. gov't-issued photo I.D. or matrícula consular card
- 2 personal references
- Financial education classes

(More information: <http://www.innovativechanges.org/about/what-we-do/eligibility>)

\$25

www.innovativechanges.org
2011 Lloyd Center
Portland, OR 97232
503-249-5205

Pennsylvania

Entrepreneur Works

Lending circle

- Loan contribution amount decided on by circle participants
- At least 12 months
- 0% interest
- One payment held in reserve

(More information: <http://www.myentrepreneurworks.org/programs/loans>)

- Business owner or aspiring business owner in Philadelphia or Delaware County
- Attend business workshops
- Able to make biweekly or monthly contributions to loan fund

One-time administrative fee equals 1% of the loan amount per circle participant per loan cycle (±12 months)

www.myentrepreneurworks.org
111 S. Independence Mall East,
Ste 810
The Bourse Building
Philadelphia, PA 19106
215-545-3100

Pennsylvania listings are continued on the next page.

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Pennsylvania (continued)

Finanta

Lending circle

- \$400 to \$9,600
- 12 months (typically)
- 0% interest

- Business owner or aspiring business owner in Philadelphia
- Group business training required
- Able to make monthly payments for at least one year

One-time administrative fee of \$100, payable at the start of the cycle

www.finanta.org
1301 North Second Street
Philadelphia, PA 19122
267-236-7000

Women's Opportunity Resource Center

Microcredit

- \$500 to \$1,000
- up to 12 months
- Prime + 8% interest

- Philadelphia area resident
- Low to moderate income
- Credit education required
- May require savings plan

\$50 (\$25 application fee + \$25 commitment fee)

www.worc-pa.com
2010 Chestnut Street
Philadelphia, PA 19103
215-564-5500

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Rhode Island

Capital Good Fund

Microcredit

Financial coaching (treated as a loan):

- \$150 total cost
- 12 months
- \$12.50/month pymt
- 0% interest

(More information: <http://www.capitalgoodfund.org/our-services/financialcoaching>)

Personal loans:

- \$500-\$2,000
- 12 months
- 15% interest

(More information: <http://www.capitalgoodfund.org/our-services/personalloans>)

Small business loans:

- up to \$5,000
- 12-18 months
- 15% interest

(More information: <http://www.capitalgoodfund.org/our-services/smallbusinessloan>)

- Providence resident
- Itemized list of assets
- Two months of bank statements
- Proof of income
- Business statements required for small business loans

None

www.capitalgoodfund.org
56 Pine St., 3rd Floor
Providence, RI 02903
866-584-3651

South Dakota

Four Bands Community Fund

Microcredit

Credit Enhancement Loan

- Up to \$3,000
- 24 months (for \$3,000; shorter for smaller loans)
- Interest rate depends on borrower's "grade," as determined by lender
- Lender writes checks to payees/vendors, not directly to borrower (for example, to credit card company to pay off debt)

- Cheyenne River Indian Reservation resident or Cheyenne River Sioux Tribe member (tribal ID card or proof of reservation address required)
- Personal finance training course
- No collateral required if pymts are made via ACH from a bank account; if no bank account, then required collateral is 50% of loan amount

\$10 +
closing fee
equal to
1% of loan
amount

www.fourbands.org
101 S. Main St
Eagle Butte, SD 57625
605-964-3687