

**RESOURCE:** Samuel Adams and Accion  
**TYPE:** Loan (beverage, food, & hospitality)

**WEBSITE:** <http://www.accionusa.org/home/small-business-loans/about-our-loans/brewing-the-american-dream-loan-fund.aspx>

**CONTACT:** call 1-866-245-0783  
E-mail [loans@accionusa.org](mailto:loans@accionusa.org).

**OVERVIEW:** A unique program helping food, beverage and hospitality entrepreneurs with the tools they need to help their small businesses succeed. Many choose Accion to start or grow their small business because:



- **We look beyond credit scores** to criteria that banks often don't consider including character, potential of entrepreneur and his or her business and references.
- **We have interest rates that are fair and competitive** with banks and are well below those of credit cards and finance companies
- **We help clients establish and grow their credit scores** laying the groundwork for future loan from banks and other traditional business finance sources
- **We are committed to our mission of helping independent businesses succeed** and treat every client with respect offering assistance in English, Spanish and Portuguese.

**APPLICATION PROCESS:** Apply at:  
<http://www.accionusa.org/home/small-business-loans/about-our-loans/brewing-the-american-dream-loan-fund.aspx>

## BASIC LOAN REQUIREMENTS

Your loan consultant will work with you one-on-one to walk you through our loan requirements when you apply. But before you get started, learn about our basic loan requirements below. In general, to qualify for a loan you must:

- Have a credit score of 525 or more.  
*Find out if you are likely to meet this requirement: use MyFico's Credit Score Estimator for free, or obtain your actual credit score for a small fee at AnnualCreditReport.com*
- Have not have declared bankruptcy in the past 12 months or foreclosure in the past 24 months
- Have not had any late rent or mortgage payments in the past 12 months
- Be up-to-date on all bills
- Not have more than \$3,000 in past due debt, generally acquired under emergency circumstances (such as layoff or illness)

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## FUNDING RESOURCE

- Exhibit steady cash flow and the ability to support monthly loan payments. [Learn More](#)
- If you have a mortgage, it must be fixed-rate or an adjustable rate mortgage that does not adjust during the term of the loan.
- Additional security may be required depending on strength of application.

### **SPECIAL REQUIREMENTS FOR EMERGING AND TRANSITION BUSINESS LOANS**

*Emerging business loans: for businesses that have six or more months in operation, but are not yet profitable*

*Transition business loans: for the purchase of an existing business or change of business location*

- Six or more months in operation are required. You must be prepared to show 6 months of business revenue before applying for a loan.
- Must provide a qualified cosigner
- A market study and 12 months of projected financials (or a business plan) are required. If the business is not yet profitable, a borrower must have external income that is fully able to support the loan. If this income is spousal income, the spouse must sign on the loan.

### **SPECIAL REQUIREMENTS FOR SPROUT LOANS**

*Sprout loans: a \$1,000 - \$10,000 loan for individuals who are looking to start a home-based business or have had a home-based business for less than six months.*

- Between zero and six months of business sales
- Business located at home or in an incubator
- Less than \$500 in past due debt
- Must present your two most recent paystubs
- A business plan with a 12-month cash flow projection