



# 2019 PROGRAM REPORT

PREPARED FOR  
THE BROWN FOUNDATION

BLANCA  
CLOTHING STORE  
OWNER

## HOUSTON

We are happy to share an update on Grameen America and our program in Houston in 2019. Our members have gained access to affordable capital, credit-building, free savings accounts, and financial education to enable them to boost their business income, create jobs in their communities and enter the mainstream financial system.

## IMPACT

Since opening in 2008, we have expanded to 23 branches in 15 cities – Austin, Boston, Charlotte, Fresno, Houston, Indianapolis, Los Angeles (3), Miami, New York (7), Newark, Oakland, Omaha, San Jose, San Juan and Union City. The fastest growing non-profit microfinance organization in the U.S., Grameen has assisted over 127,000 low-income women entrepreneurs, investing more than \$1.39 billion in their small businesses.

These women have repaid their loans at a rate of over 99% and are helping to transform lives in their families and communities. In 2018, our members opened 4,977 new businesses, increased their annual business income by an average of \$1,790, saved a total of \$7.7M at partner banks and created or retained more than 63,000 jobs.

Building on a successful decade of empowering women nationwide, Grameen America has launched a bold new campaign, Lifting America: The Campaign for Her Future, to raise \$300 million, including \$100 million in philanthropy and \$200 million in debt capital. Our goal for the next decade is to double our footprint from 21 to 40 branches, to be the catalyst to launch Grameen America into the national landscape to have a material impact on poverty alleviation. We will focus on Expansion to Deepen Our Impact and Reach New Communities; Continued Innovation and Digital Inclusion; and Providing Enhanced Wraparound Services.

Through the Campaign, we will reach four times the number of women, impacting 400,000 women entrepreneurs by 2028. These women will spearhead economic revitalization in their communities, proving that microfinance can have a measurable impact on income inequality in developed countries throughout the world. They will improve the economic situation of their spouses, children and employees, changing the lives of over one million people across the country. Our 40 branches will invest almost \$12 billion in small businesses across the country, helping women to open almost 130,000 new businesses and create or maintain 420,000 jobs.

Grameen America is the fastest growing nonprofit microfinance organization in the United States with a proven national solution to advance financial inclusion for women. We provide small loans, training and support to low-income women to help them build businesses, achieve higher family incomes and revitalize their communities.

## OUR MISSION

Grameen America is dedicated to helping entrepreneurial women who live in poverty build businesses to enable financial mobility.

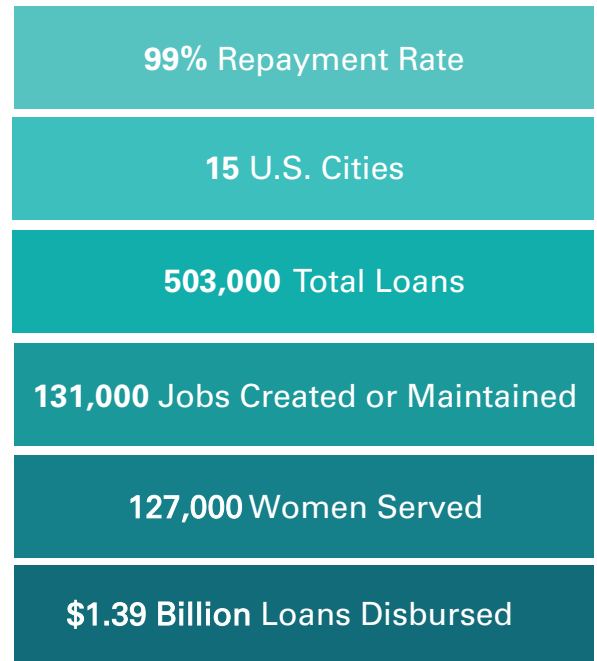
## OUR SERVICES

Grameen America provides microloans (ranging from \$2,000 to \$15,000), financial training and support to members. As part of our program, members open free savings accounts with commercial banks and make weekly deposits. We also report microloan repayments to Experian and Equifax, enabling our members to build their financial identity.

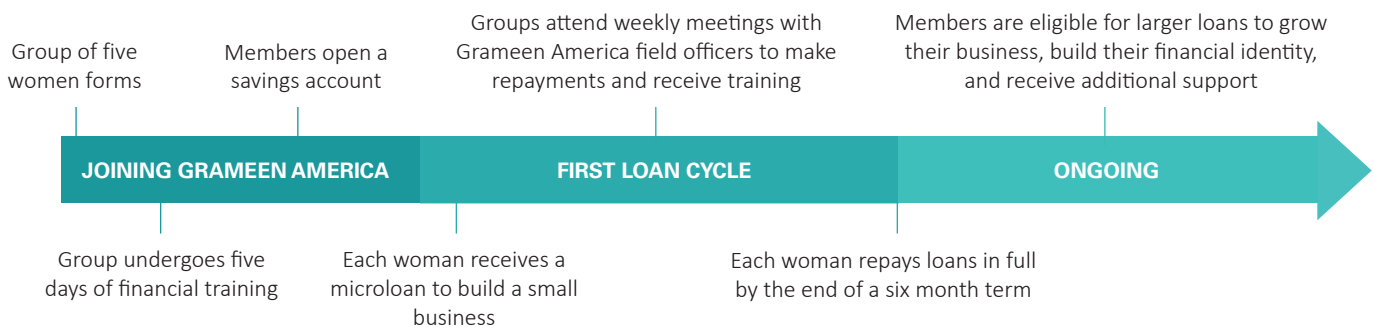
## WHO WE SERVE

Our target population is women who live below the federal poverty line for whom the mainstream financial system is currently out of reach. Our members are women who previously had few options for accessing capital and most lacked bank accounts and credit scores.

## NATIONAL IMPACT



## OUR MODEL



## GEOGRAPHY HIGHLIGHT

### EXPANDING OUR REACH IN CALIFORNIA



In September, we celebrated with Grameen America Chair, Nobel Peace Prize Laureate and Grameen Bank Founder Muhammad Yunus as we deepened our impact in California with two new branch openings.

The new branches located in Long Beach and Fresno follow our established locations in California in Los Angeles, Oakland and San Jose, and will see the organization's branch portfolio reach 23 locations in 15 U.S. cities.

According to the Census Bureau, California has the highest poverty rate in the country. As low-income

*Pictured*

**Andrea Jung, Professor Muhammad Yunus, and Nandita Bakhshi** (President & CEO, Bank Of The West) at Grameen America branch opening in Fresno

women continue to be excluded from the financial mainstream, our expansion in California aims to deepen our impact and address this inequity.

In 2012, Grameen America opened our first branch in California in Oakland. Over this time, we have served over 22,000 women and disbursed more than \$192.3 million in loans in the state.

We are focused on broadening our geographic footprint, with the goal to serve women entrepreneurs in Chicago and Connecticut, while expanding our footprint in Los Angeles and Texas. We aim to scale our operations to 40 branches across the country over the next decade.

These forthcoming branches are a central part of Grameen America's campaign, Lifting America: The Campaign for Her Future. Through philanthropy and debt capital, the campaign aims to raise \$300 million over five years to scale Grameen America's national growth.

*Pictured*

**Mindee Barham, Andrea Jung, Dominic Ng**

(Chairman, President & CEO, East West Bank)

**Professor Muhammad Yunus, and David Gough**

at Grameen America branch opening in Long Beach



## PROGRAM HIGHLIGHT

# BUSINESS EXPANSION LOANS



**GUADALUPE**  
RESTAURANT  
OWNER

As part of our commitment to enhance and expand our products and services to empower women entrepreneurs, the new Grameen America Business Expansion Loan was created to assist our most advanced members to scale their microenterprises to larger businesses.

Starting at \$10,000 over a six-month cycle, the Business Expansion Loan offers qualified members access to larger loans to continue to expand, build and formalize their businesses.

To be eligible for the Business Expansion Loan, members must have had direct involvement with their business for two years, have a strong repayment record, possess savings and a business-relevant license, as well as commit to completing a business training course over a one year period.

“Many members accepted for the Business Expansion Loan have been with Grameen America for nearly a decade, and with greater loans will be better equipped to embark on their next phase of growth,” said Alethia Mendez, Vice President,

Operations and Program Strategy. “Many of these members will now be ready to open a second location or hire additional employees from their communities.”

Business Expansion Loan recipients like Guadalupe demonstrate the need for loans at this level. Since joining Grameen America in 2013, Guadalupe opened her own Mexican restaurant and now has eight employees. Guadalupe has taken out over \$80,000 in microloans and has used the capital to pay for gas and electricity bills at the restaurant, purchase inventory and maintain her employees’ wages.

With the capital to finally become a self-sufficient entrepreneur, Guadalupe runs her business by the motto of “we sell, we buy,” and the loans from Grameen America allow her to continue this profitable model.

**“GRAMEEN AMERICA ABSOLUTELY CHANGED MY LIFE. THERE ARE MOMENTS WHEN I THINK ABOUT SOMETHING I WANT TO ADD TO THE BUSINESS AND IT GIVES ME A WAY TO DO IT,” SAID GUADALUPE.**

The creation of the Business Expansion Loan advances Grameen America’s mission to reduce barriers to entrepreneurship for low-income women, and supports small business growth among underserved communities. At present, the Grameen America Business Expansion Loan is available at the Jackson Heights and Manhattan branches, with the goal to expand to additional locations in the future.



## PROGRAM GROWTH IN HOUSTON

**766**

WOMEN SERVED

**+ 743**

NEW MEMBERS IN 2019



**\$1,543,000**

LOANS DISBURSED

**+ \$1,509,000**

NEW INVESTMENT IN 2019







## MEMBER HIGHLIGHT

### MEET AURORA

Aurora first heard about Grameen America through a chance meeting. The Houston Branch Manager visited her store, and the opportunity to start building a credit score piqued Aurora's interest, so she quickly joined the program.

Aurora sells clothing, belts, hats and equestrian equipment in a mall in Houston. Her most popular product is the Texan boot. Before opening the business, Aurora was tired of working hard for someone else, so she stretched her meager savings to open the store on a shoestring budget.

The loans from Grameen America have significantly impacted Aurora's business. She has been able to move to a larger storefront and expand the variety of products offered. Aurora's favorite part of owning her business is seeing clients leave happy with their purchases.

Aurora is married with two sons and two daughters, ages nine to 19. While she doesn't employ any staff, during busy times, Aurora's family members help at the store and enjoy contributing to the success of the business.

With a desire to grow, Aurora is focused on investing profits back into her business. Aurora's motivation to join Grameen America was to build her credit score. Now, her timely loan repayments are reported to the credit bureaus, and Aurora's credit score has transformed from credit invisible to a respectable position and continues to improve.

Aurora and her peers meet weekly to repay their loans at a Grameen America center meeting. The women are passionate business owners and they like to encourage their community to support members' businesses.

"Since becoming a member of Grameen America, I feel more responsible and social. Through my attendance at the center meetings, I feel successful. I love to share and talk with my group as they're all businesswomen like myself."

Aurora's business has impacted the community, and as an exemplar of a strong business woman, she has earned the respect of those around her.

**"I WANT OTHER WOMEN TO KNOW THAT WITH GREAT EFFORT AND PERSISTENCE THEY CAN ACHIEVE ANYTHING THEY WANT."**



## CONCLUSION

On behalf of our staff, our Board of Directors, and our members across the country, Grameen America would like to thank you for your consideration in investing in women entrepreneurs nationwide, as they work towards financial mobility.

We look forward to the possibility of partnering, as we continue to scale and deepen our impact in existing and new cities to help low-income women entrepreneurs as they work towards financial independence.

