



Tuesday, October 9, 2007

Wachovia NEXT Award for Opportunity Finance

ACCION Texas Named as Semi-Finalist for Multimillion-Dollar

ACCION Texas has been selected as a semifinalist for the Wachovia NEXT Awards for Opportunity Finance, the premiere national award for community development finance. Mark Pinsky, president and CEO of the Philadelphia-based Opportunity Finance Network said: "ACCION Texas embodies the type of high-potential CDFI that the Wachovia NEXT Awards for Opportunity Finance was designed to propel to a next level of growth, success, and staying power with a major one-time infusion of capital."

The award will be granted to one of two U.S. community development financial institutions (CDFIs) that will share \$8.25 million in grants and awards from an unprecedented new awards program offered by the Opportunity Finance Network and sponsored by The Wachovia Foundation and the John D. and Catherine T. MacArthur Foundation. Two winners will be named in December 2007 in Miami.

ACCION Texas President & CEO Janie Barrera said: "We are delighted to be singled out for recognition as a semi-finalist in the review process for the Wachovia NEXT Awards for Opportunity Finance. This validates our hard work in the community and our efforts to bring opportunity finance to people and neighborhoods that might not otherwise benefit from it. We are honored to be actively considered for an award that could really transform ACCION Texas and take it to the next level."

"At The Wachovia Foundation, we're committed to supporting organizations like ACCION Texas that are creating positive change in their communities," said Mike Rizer, executive vice president for The Wachovia Foundation. "We're proud to continue our long-standing support for the opportunity finance industry with our investment in the NEXT awards, which will help innovative, up-and-coming CDFIs grow and create even more economic opportunity for families and communities."

To read the award press release, go to our website: www.acciontexas.org. For more information on the Wachovia NEXT Awards, please see www.nextawards.org.