



**NYANA BUSINESS CENTER
Asset Development Programs**

**Eastern Regional Conference
on Reaching Un-banked People**

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New York Association for New Americans, Inc. (NYANA)
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NYANA'S MISSION

- To assist immigrants and refugees and others in need to achieve self sufficiency in the quickest time possible.



Mission

NYANA's Business Center

- To assist immigrants and refugees and others in need to achieve self sufficiency and wealth creation through asset development programs.





New York Association for New Americans, Inc. (NYANA)

Programs at the Business Center

- **Micro-enterprise Development** - loans up to \$35,000; one-on-one technical assistance; workshops on business management and eCommerce.
- **Individual Development Account Program for Refugees** – Basics of Money and Assets; 1 to 1 match.
- **First Home Program** – group workshops and individual counseling; down payment assistance programs.



New York Association for New Americans, Inc. (NYANA)

Micro-enterprise Development

- \$5 million in microloans
- One-on-one consulting to over 450 businesses per year
- Workshops in eCommerce & business management
- Equity grants – IDA Program, eBay Foundation Techquity Award Program, Women & Company Boost Program, DHL Awards,





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NYANA's IDA Program for Refugees

As of 9/30/07, Program period FY 2000 to present

- 924 families & individuals opened savings accounts
- 844 have saved over \$3 million
- 777 have successfully exited the program and invested
invested over \$17 million in savings, match funds, & loans into
assets.
- Personal financial management – 6hr. curriculum titled
NYANA's Basics of Money & Assets for New Americans,
provide asset specific workshops, and one-on-one credit
counseling.



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NYANA's First Home Program

- 3 session, 10 hr. group workshop on home ownership
- One-on-one counseling for both pre and post home purchase
- First Home Club at North Fork & HSBC Banks
- Assistance to access NYC's Down Payment Assistance Program
- Credit counseling





Sources of Funding for the Business Center

- Office of Refugee Resettlement
- Small Business Administration (SBA)
- New York State
- Local Foundations
- Corporations – American Express, HP, Citigroup Foundation, Bank of America, HSBC, JP Morgan Chase, DHL, Women & Company, & the eBay Foundation.
- In kind contributions – pro-bono legal assistance, loan committee, etc.



New York Association for New Americans, Inc. (NYANA)

What worked for us...

- Establishing a Brand Identity
- Reliable Data
- Strategic Partnerships/ Memberships – AEO, CFED, ISED, CBA, New York Creates, Street Vendor's Project.
- Personal Contacts
- Success Stories
- Don't be afraid or shy to ask



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Challenges

- Continued dependence on federal funding
- Develop more political support at the NY State and NYC level
- Need to be more relentless and network more
- Restructure for positive growth.



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Thank You