



PACE Banking Partner Microloan I

2019

	Secured Credit Card and Match Savings Grant	\$15,000 Microloan
Bank Partner		
Program	Client saves \$500, PACE Finance will match \$500	\$5,000 to \$15,000
Program Terms	12 months minimum commitment; option to renew or close account; if eligible, unsecured credit line establish after 12 months	12 months; 24 months; or 36 months
Interest rate	0% APY for 12 months	Fixed 6% APY
Fees	No fees	2% of loan amount
Account Opening Requirement	Yes, a savings account and HSBC secured card	Yes, a checking account for loan funds to be disbursed into
Payment Method	Client decides	ACH
Minimum Payment	As stated on credit card statement	Fixed monthly payments
Loan Purpose	Credit building	Working capital, equipment, or startup funds
ITIN Accepted	Yes	No