



Reaffirming our Commitment to Immigrants and Refugees

Dear Friends,

The recent election compelled many of us to think carefully about what it means to be a patriotic American. For the staff at BCNA, it means working to strengthen all of our communities in New York City by helping our immigrant and refugee clients to rebuild their lives, start businesses, and contribute to the New York economy. We consider it an honor and are proud to participate in the American tradition of welcoming and supporting newcomers, and are more than ever committed to continue to do so.

As we start the new year and work on our goals for 2017, we are delighted to share with you that in fiscal 2016 we supported clients from over 35 countries. Those small business entrepreneurs include people like Mohammed Ali (seen above) whose BCNA loan helped him operate and increase sales at his hot dog cart, and Natalia Konovalova (right), whose BCN loan allowed her to meet the growing demand for her successful ladies handbag business, [Le'Bulga](#).



Our lending staff made 349 loans in 2016, for a total of \$2,317,000; provided 670 clients with 5,923 hours of counseling; and held 30 workshops on business management and marketing.

We are particularly pleased that last year a record 54 refugees graduated from BCNA's IDA savings program and invested \$379,928 in further education, micro-businesses, and re-certification.

Our IDA program has been transforming refugees' lives in dramatic ways

since its inception. The credit workshops and one-on-one counseling that Aaron Lackman, Manager of BCNA's Refugee Microenterprise Program, provided, for instance, enabled Rokia Mariko, a refugee from Mali who owns a hair braiding business, to increase her FICO credit score from 664 to 775. This is significant because a high credit score can save a low to moderate-income borrower approximately \$200,000 over the course of their financial life.



Behzard Pouryafar, a refugee from Iran and another successful 2016 graduate of BCNA's IDA savings program, used his savings of \$2,000 and matching grant of \$2,000 to purchase a computer and text books to help him successfully complete his coursework at Brooklyn College. This is the kind of real, concrete difference this important program makes in the lives of New Yorkers and the healthy economy of New York City.

And finally, with our help ,our clients created 96 full-time and 50 part-time jobs while retaining 660 full time jobs; invested over \$3 million in the local economy; and added to the rich cultural diversity of New York City, which contributes inestimable value to New York as a community and as a cultural and tourist mecca.

On behalf of our board of directors, clients, and staff, a sincere thank you to our funders, partners, and volunteers. We could not have provided this level of support without you.

For 2017 we reaffirm our commitment to making an enormous difference in the lives of New Americans, refugees and all New Yorkers. They get the job done!

Yanki Tshering

Congratulations to Our Newest Client



Congratulations to client El Hakem, who is originally from Mauritania, and who just received a loan to purchase equipment and inventory for his new deli in Brooklyn.

Meet Our New Staff Members



[LEARN MORE](#)

Learn About Our New Quick-Action Short-Term Working Capital Loans

BCNA has introducing new Quick-Action Short-Term Working Capital Loans, which range from \$10k to \$50k and which are designed to provide timely, hassle-free access to credit for New York's small businesses.



[LEARN MORE](#)

CONNECT WITH US

