In addition to expanding programs, ACCION has been actively working to influence national and international policy to support micro-enterprises. I am pleased to report specific breakthroughs in this arena, such as in the case of Ecuador, where the recently elected president, Sixto Durán Ballén, is a member of ACCION's Advisory Council. President Ballén is presently working with our affiliate ASOMICRO to adopt policies in support of the informal sector which in Ecuador comprises 56% of the working population.

The combination of our direct micro-lending and advocacy efforts has the tangible impact of broadening access to economic opportunity for the working poor who often comprise the majority of a country's population. Over the long term, this is a critical element to strengthen ongoing and emerging democracies.

I enclose the "Gran Salto" Campaign Update to share with you the excitement about ACCION's progress. But I also need to share with you the urgency of the challenge we still face. In Latin America there is dramatically escalating poverty, and in the United States the alienation and despair of the poor is erupting violently in our inner cities. With rampant unemployment and little hope for the future, many people have nowhere to turn.

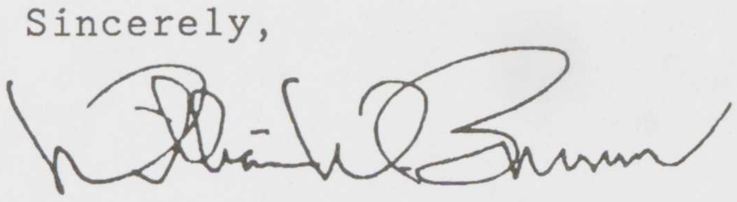
This is where ACCION comes in. With your help, ACCION offers an opportunity to generate income, self-reliance and dignity. Your continued and increased support of the "Gran Salto" Expansion Campaign will help us reach more of the growing number of hardworking men and women who desperately need our help.

I hope you will consider making a special gift today to support our efforts. Your generosity translates into tangible results -- jobs, income, better nutrition, and increased educational opportunity for children.

At this time of year, we all pause to give thanks for the abundance of our lives, and for those people in our lives who make a difference. At ACCION, we are very fortunate to have friends who understand the importance of our work, friends who want the satisfaction of helping to make a difference for those less fortunate.

Our heartfelt thanks and wishes for a joyful holiday season.

Sincerely,



William W. Burrus
Executive Director

P.S. Because ACCION "recycles" its loans up to 3.5 times a year, your gift in any amount is truly magnified. The very small loans we provide have a major human impact, so each additional dollar you give really does count! Thanks again.