

FirstOntario

C R E D I T U N I O N

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Hamilton, ON – FirstOntario and Community Supporters launch Micro Loan Program to foster innovation and an entrepreneurial spirit in the Hamilton community.

FirstOntario Credit Union, working with four Community Partners and three Community Advisors has launched an innovative Micro Loan Program to help the Hamilton community prosper by encouraging an entrepreneurial spirit and promoting self-employment opportunities.

“FirstOntario’s Micro Loan Program is a well-rounded program that is very different from other Micro Loan programs available today” said Kelly McGiffin, FirstOntario President and C.E.O. “Most Micro Loan Programs out there are rather narrow in scope and limit the types of business ideas they will support. Our Micro Loan Program was created to help all future entrepreneurs. Especially those in our community who might normally not be able to get their self-employment dream off the ground for one reason or another.”

“Each Community Partner has developed their own business education program to help these new entrepreneurs” continued Mr. McGiffin. Working with our dedicated Community Partners, these new entrepreneurs take our partner’s business education course and benefit from the business insight, expertise and knowledge provided. This way, they are truly prepared for the challenges that come with starting their own business. Our Community Partners also provide ongoing support and advice to these new entrepreneurs, so they really have a good chance at success. Our Micro Loan Program is a diverse program that is open to everyone and provides very real opportunities for self-employment success.”

“Our four Community Partners are not-for-profit organizations that have a very real, very personal stake in helping new entrepreneurs in our community get their self-employment dream off the ground.” said Sandy Shaw, Chair of the FirstOntario Board of Directors. “Our four Community Partners are the St. Joseph’s Immigrant Women’s Centre, the Settlement and Integration Services Organization, Today’s Family and the Welcome Inn Community Centre. These organizations will take these new entrepreneurs under their wing so they remain motivated and are well-prepared to start their own business. Once ready, our partners help these new entrepreneurs by recommending them to FirstOntario for a Micro Loan up to \$2,500 to help launch their business idea.”

“Our Community Advisors also play a key role of this program” said Ms. Shaw. “Our advisors include the Hamilton Chamber of Commerce, Hamilton Community Foundation and The Social Planning and Research Council of Hamilton. These advisors provide support, funding and advisory services to help make the Micro Loan Program a success. Our partners and advisors have generously donated their time and efforts so we can offer a Micro Loan Program that will have a positive and noticeable impact in our community. The financial contribution made by the Hamilton Community Foundation truly helped strengthen this program and has allowed us to offer even more Micro Loans to new entrepreneurs in the community.”

In business since 1939, FirstOntario Credit Union serves over 71,000 Members and offers a full suite of banking products including daily banking, mortgages, lines of credit, loans and investments. FirstOntario has over \$2.2 billion in funds under management and currently has 17 branches serving 11 communities within the Hamilton, Halton, Niagara and Haldimand/Norfolk regions. Membership is open to everyone. FirstOntario is a proud advocate of the people and communities we serve and supports many important community organizations such as the Advanced Coronary Treatment (ACT) Foundation, Co-operative Young Leaders (CYL) and Living Rock.

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