

For Immediate Release

1stbiz micro lending program helps budding entrepreneurs start a business and succeed

YWCA Hamilton and FirstOntario Credit Union partner up to offer comprehensive program and financing to future business owners who need additional support

Hamilton ON, October 20, 2016 –Local entrepreneurs in the Hamilton community looking for guidance and support to start their own business now have the tools to move forward with their dream of becoming an independent business owner.

“1stbiz is about working together with community partners so that local entrepreneurs can start a business and be successful,” said Mary De Sousa, Executive Vice President, Member Experience and Marketing at FirstOntario.

“This city has an abundance of great ideas and talented people, some who may need extra support. As a hands-on contributor to our communities, FirstOntario is happy to work with the YWCA Hamilton and support new business owners through the entire process”.

YWCA Hamilton and FirstOntario Credit Union have come together to offer 1stbiz- an innovative micro lending program for start-up businesses. The program provides an opportunity for aspiring business owners who may face barriers when it comes to traditional financing, to turn their dream into a working business plan and secure the finances to help make it happen.

The 16-week program, facilitated at YWCA Hamilton, provides business planning, coaching and mentorship as well as education and networking opportunities. 1stbiz arms the participants with knowledge, strategic insight and a financial boost for a complete business start-up. Upon completion of the training program, borrowers can obtain a micro loan for up to \$2,500 and a \$500 grant provided by FirstOntario.

“We are excited about working with FirstOntario Credit Union to offer this new program. From our previous business start-up programs, we have learned that education and coaching are valuable foundations to a budding entrepreneur,” said Denise Christopherson, CEO YWCA Hamilton.”

“YWCA Hamilton and FirstOntario have taken it one step further with 1stbiz, giving graduates’ access to micro loans and a grant. We know that this added financial support can be pivotal in the realization of a small business dream.”

There will be three separate intakes in the first year of the pilot program, with the first set to start on November 7, 2016. There will be 10 weeks of peer supported in-class lessons followed by six weeks of mentorship. FirstOntario staff will offer further support with the business plan and loan application to ensure participants have the guidance they need to get their business up and running.

About FirstOntario Credit Union

In business since 1939, FirstOntario Credit Union has 110,000 Members and more than \$4 billion in Assets under Management. The credit union is the second-largest credit union in Ontario, providing a full suite of banking products including daily banking, mortgages, lines of credit, loans and investments. FirstOntario has 32 locations, serving 14 communities across the Hamilton, Halton, Niagara, Haldimand/Norfolk, Brant, Norwich, and Oxford regions as well as free access to more than 3,300 ATMs across Canada. Membership at FirstOntario is open to anyone. FirstOntario is a proud advocate of the communities we serve and supports many important community organizations. FirstOntario also supports entrepreneurship through its 1Awards, which assists small businesses with plans for expansion through in-kind and cash sponsorship. For more information please visit: www.FirstOntario.com.

About YWCA Hamilton

For over 125 years, YWCA Hamilton has focused on building healthy, inclusive and equitable communities. YWCA Hamilton is a women-led, service organization working to strengthen women's voices, increase their access to resources, and to give women and girls opportunities to shape their lives and define their communities. We provide a large variety of programs for women, men and their families addressing health and wellness, poverty, employment and skill building, transitional housing, seniors' programming, supports for persons with developmental disabilities, youth-led programming and high quality active children's programs. For more information on our programs and services please visit us at www.ywcahamilton.org.

For more information, please contact:

Stacey Marshall
Specialist, Public Relations and Corporate Social Responsibility
FirstOntario Credit Union
905-387-2133
Stacey.Marshall@firstontario.com

Uzma Qureshi
Marketing and Communications Coordinator
YWCA Hamilton
905-522-9922 x 174, 905-923-3190
uqureshi@ywcahamilton.org