CUs support entrepreneurs with education, resources

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MADISON, Wis. (1/5/16)--Backing small businesses with financing is a hallmark of the credit union movement, and some credit unions now are providing entrepreneurial resources that go beyond funding.

A highly specialized English-language program--English for Entrepreneurs--drew the interest of Metro CU, Chelsea, Mass. The credit union--in collaboration with the YMCA International Learning Center, English for New Bostonians, The Neighborhood Developers and other community leaders--hosted a graduation ceremony for 12 local small-business owners who successfully completed the program.
"We are proud to support English for New Bostonians and their mission to increase access to high-quality language learning opportunities for adult immigrant entrepreneurs," said Charlene Bauer, senior vice president of business development and community relations at Metro CU, *Daily CU Scan* reported. "Collaborative community efforts not only emphasize the value of citizen leadership, but help to increase community capacity, access to practical applications and information as well as help to develop more opportunities for success."

The 20-week course--aimed at owners and employees of Chelsea’s very small or "micro"-businesses--focuses on startups’ needs such as customer service, marketing, access to capital and licensing.

"We appreciate the support. It is very important for me, for my partner, it is important for my business to grow, to improve my English. It is very important so that we can get bank loans," said Alberto Luna, co-owner of La Colmenita de las Americas.

Penn State University students who are interested in Global Entrepreneurship Week (GEW) can look to PSECU, State College, Pa., for support.

PSCU announced a new internship endowment for GEW, which is an international initiative that introduces entrepreneurship to young people in six continents.

With the funding, PSECU has made a commitment to provide students with the opportunity to gain hands-on experience in the areas of entrepreneurship, intrapreneurship and its impact on the local and global economies through assisting with the coordination of GEW.

In addition to sponsoring the Women’s Entrepreneurship Luncheon during GEW, PSECU covered the registration costs for Penn State students who attended the event, which was hosted by the Penn State Small Business Development Center.

This year, Educational Systems FCU, Greenbelt, Md., will sponsor Millionaire’s Clubs at seven high schools in the Washington, D.C./Maryland area. The financial education program gives students a foundation in financial education that they then put to use to support their club.

The club members elect their own leadership, complete a year-end entrepreneurial project and have the opportunity to participate in national competitions such as the Stock Market Game and the Personal Finance Challenge.

By a club's third year of operation, the members are expected to engage in an educational entrepreneurial project that instills business-planning skills and generates funds to sustain the Millionaire's Club moving forward.

New clubs are financially supported with a sponsorship agreement shared equally between the Credit Union Foundation of Maryland and the District of Columbia and Educational Systems FCU.