



NEWS RELEASE

WEST VIRGINIA DISTRICT OFFICE

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FOR IMMEDIATE RELEASE

Small Business Loans Now Available Through KISRA

Can Provide SBA Microloans From \$5K to \$25K

DUNBAR, W.Va. –The Kanawha Institute for Social Research & Action, Inc. (KISRA), a faith-based and community-serving initiative of the Ferguson Memorial Baptist Church located in Dunbar, W.Va., was recently approved as a statewide intermediary to make small business loans under the U.S. Small Business Administration’s Microloan program.

The announcement was made at the KISRA facility, located at 131 Perkins Avenue in Dunbar, in a ceremony on Wednesday, January 13, 2010. Michelle Foster, CEO of KISRA, Rev. Emanuel A. Heyliger, KISRA Board Chairman, Judy K. McCauley, Director of SBA’s West Virginia District Office, and Kelley Goes, Cabinet Secretary, West Virginia Department of Commerce, participated in the ceremony.

As a SBA Microlender, KISRA can provide loans from \$5,000 to \$25,000 to entrepreneurs anywhere in West Virginia. Microloans can be used for working capital and acquisition of materials, supplies, furniture, fixtures and equipment.

“As the only statewide microlender for the SBA, KISRA is very excited about the opportunity to provide access to capital for those business owners who need it the most,” said Foster.

“SBA’s Microloan program provides a critical source of capital for entrepreneurs, including women, low-income individuals and minorities, who often have difficulty obtaining capital to start and grow their businesses,” said McCauley. “With these resources, KISRA can put more entrepreneurs and small business owners in a position to succeed and create jobs that will help drive West Virginia’s economic recovery.”

Under the Microloan program, KISRA can make loans to start-up, newly established, or growing small businesses. While the Microloan program is open to all entrepreneurs, the program especially supports underserved markets, including borrowers with little to no credit history, low-income borrowers, and women and minority entrepreneurs in rural and urban areas who generally do not qualify for conventional loans, or other, larger SBA guaranteed loans.

Small businesses are West Virginia’s number one private sector job creators. Helping a new business get off to the right start and assisting business owners as they grow successful enterprises is the ultimate goal of SBA’s Microloan program. One essential element of a successful small business is a business plan, which is a requirement of KISRA in order to receive a Microloan. Through KISRA’s Business Enterprise Center, business

plans and other types of assistance are available to entrepreneurs wanting to succeed in their pursuit of achieving their dream of successful small business ownership.

Business owners interested in learning if they qualify for assistance under the SBA Microloan program can contact KISRA at (304) 768-8924 x203, (877) 34KISRA (877-345-4772) or via email at loan@kisra.org. Entrepreneurs in Harrison, Marion and Monongalia counties can also contact the Washington County Council on Economic Development at (724) 225-8223 or via email at wccd@washingtoncountypa.org.

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All SBA programs are extended to the public on a non-discriminatory basis.