



Nuu-chah-nulth
Economic Development Corporation



tale'awtxw aboriginal capital corporation



NEWS RELEASE

May 10, 2010

Matching Funds Available for BC First Nation Entrepreneurs

Vancouver – The New Relationship Trust (NRT) is pleased to announce that it has partnered with five Aboriginal Capital Corporations (ACC) in British Columbia (BC) to develop and deliver the **Equity Matching Initiative**. This initiative will assist BC First Nation entrepreneurs with equity-matching funds up to \$5,000 to establish, modernize or expand a business in BC. Through this initiative, the ACCs will be able to leverage the NRT equity-matching funding and provide in excess of \$2 million in new lending opportunities to viable BC First Nation business projects.

The five ACCs in BC include All Nations Trust Company (ANTCO), First Nations Agriculture Lending Association (FNALA), Nuu-chah-nulth Economic Development Corporation (NEDC), Tale'awtxw Aboriginal Capital Corporation (TACC) and Tribal Resources Investment Corporation (TRICORP). Each of the ACCs has a specific region or industry that they serve in BC.

“ACCs have been operating throughout BC for the past 20 years providing high-risk small business financing and support to First Nation entrepreneurs; NRT recognizes the importance of economic and business development in the province. This initiative will support BC First Nation entrepreneurs in building equity as well as securing debt-financing for their new or expanding business,” says Cliff Fregin CEO of NRT. *“It is our hope that the Equity Matching Initiative will help entrepreneurs establish their business while supporting ACCs in identifying viable business projects to provide additional financing.”*

The Equity Matching Initiative will roll out in early May 2010. Interested entrepreneurs are invited to contact the appropriate ACC to discuss how to apply for the equity matching funds.

“The main issue for First Nation entrepreneurs is lack of equity to start, modernize or expand their business. Also, the Indian Act limits the ability of First Nations to utilize the equity they built into their personal assets; this creates problems in lending to BC First Nations people,” says Sandy Wong, General Manager of TACC. *“The NRT has recognized this need and we are pleased to partner with the Trust to support First Nation entrepreneurs in our area.”*

The ACCs are aboriginal financial institutions that promote Aboriginal self-sufficiency through marketing, financial resources and advisory services.

NRT supports First Nation communities in BC in their efforts to build capacity in order to become healthy, prosperous and self-sufficient.

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