

Subject:

FW: RCCFDC Launches New Micro Loan



**Community Futures
Development Corporation**

Renfrew County



Renfrew County Community Futures Development Corporation

Introducing our New Graduate Ignite Loan

For immediate release

**Renfrew County Community Futures Development
Corporation introduces the Graduate Ignite Loan in**

support of Algonquin College Business Program graduates

Pembroke, November 6, 2023

Renfrew County Community Futures Development Corporation (RCCFDC) is pleased to announce a new loan product, the Graduate Ignite Loan, in support of graduates of the business program offered at the Algonquin College Pembroke Waterfront Campus.

“RCCFDC recognizes the caliber and quality of the business program at Algonquin College and realizes that start-ups or early-stage businesses have difficulty obtaining financing from traditional lenders,” says Cyndy Phillips, Executive Director of RCCFDC. “RCCFDC can assist graduates of the business program with the Graduate Ignite Loan, to develop or expand their businesses, while they benefit from ongoing coaching and support from RCCFDC.”

The program will provide financing to cover eligible costs for new and early-stage businesses whose owner(s) have successfully graduated from the two-year **Business Ontario College Diploma program** at Algonquin College in Pembroke. Eligible clients will have developed a comprehensive business plan and be able to demonstrate the viability of their business venture.

“Young entrepreneurs are creating the products and services that will be the future of our economy. It is important to give them the support they need to establish themselves and reach their potential,” says the Honourable Filomena Tassi, Minister responsible for the Federal Economic Development Agency for Southern Ontario. “That’s why this government is providing funding for southern Ontario CFDCs to help ensure offerings like the Graduate Ignite Loan are available for new and early-stage businesses that are eager to take their next steps.”

“Each year we have graduates of our business program who pursue their entrepreneurial hopes and dreams, but launching a business comes with many challenges including how to finance start-up costs. This new initiative by Renfrew County Community Futures Development Corporation is welcome support for our alumni and an example of how community organizations can play a role in helping new college graduates get their careers off on the right foot,” says the business program coordinator, Kim Drake.

“RCCFDC is pleased to be able to support new graduates of the business program at Algonquin College here in the Ottawa Valley,” states Nicole Handspiker-Adams, Chair, RCCFDC. “We know the important impact that entrepreneurs have on our local economy, and we value the partnership that we have with the College.”

Interested students can contact RCCFDC by visiting our website, calling, or emailing info@rccfdc.org. We have two convenient locations to serve clients, the Pembroke Business Centre and the Renfrew Municipal Office.

Renfrew County Community Futures Development Corporation acknowledges the continued support from the Government of Canada through the **Federal Economic Development Agency for Southern Ontario (FedDev Ontario)**.

Media Contacts

For further information regarding RCCFDC, please contact Cyndy Phillips, Executive Director, cyndy.phillips@rccfdc.org.

For program information, please contact Mike Thompson, Business Development Officer, mike.thompson@rccfdc.org.

For further information about FedDev Ontario, please contact Edward Hutchinson, Press Secretary, Office of the Minister responsible for the Federal Economic Development Agency for Southern Ontario
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About FedDev Ontario

For 14 years, the Government of Canada, through **FedDev Ontario**, has worked to advance and diversify the southern Ontario economy through funding opportunities and business services that support innovation, growth and job creation in Canada's most populous region. The Agency has delivered impressive results, which can be seen in southern Ontario businesses that are creating innovative technologies, improving productivity, growing revenues, creating jobs, and in the economic advancement of communities across the region. Learn more about the impacts the Agency is having in southern Ontario by exploring our **pivotal projects**, our **Southern Ontario Spotlight**, and FedDev Ontario's **Twitter**, **Facebook**, **Instagram** and **LinkedIn**.

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