



MINORITY ECONOMIC DEVELOPMENT INITIATIVE WESTERN KENTUCKY, INC.

Serves as Western Kentucky's leading 501c3 economic development agency that impacts communities and economies for improvement using education, entrepreneurship, small, minority, and women-owned business development.

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NEWS RELEASE

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NON-TRADITIONAL SMALL BUSINESS FINANCING OPTIONS

“MEDI PRESENTS” Panel Luncheon Helps to Make Startups, Existing Small Businesses, Lenders More Aware of Needed Financing to Close Deals

Hopkinsville, KY. On Thursday, February 3 at the James E. Bruce Convention Center at 11:30 a.m. MEDI Presents: Nontraditional Small Business Financing Options panel luncheon helps prepare Western Kentucky's startups, existing businesses, lenders, economic developers, chambers of commerce, extension agents, elected officials and community leaders with knowledge about small business financing that many are unaware. This panel includes Jason Vincent, Pennyriple Area Development District (PADD), Jason Neutzman, Community Ventures Corporation (CVC), Will Fensterer, Capital Access Corporation-Kentucky, Henry Snorton, III, Minority Economic Development Initiative of Western Kentucky, Inc. (MEDI) and Joe Geffert, United States Department of Agricultural, Rural Development (USDA RD). Our goal is to help lenders close more deals, launch more startups and expand existing businesses throughout Western Kentucky says Henry Snorton, III MEDI Executive Director.

Chamber CEO Carter Hendricks says that this is an outstanding Hopkinsville opportunity for regional businesses and entrepreneurs, including our Chamber members, to learn about financing and funding opportunities available throughout the state and region to assist in business start-up and expansion. The US Chamber's Spurring Entrepreneurship publication dated January 2011 reports Startups are stalling because of a lack of available financing. The Federal Reserve's Bridges publication reports that there were many contributing factors to the small business credit crunch...two of the five factors cited were tightened credit standards and credit gaps for those not meeting bank or SBA criteria. The luncheon's five panelists will provide valuable information about nontraditional financing. MEDI delivers effective and impacting events that result in small business development. Mike Stall, Vice President and Chief Credit Officer with Heritage Bank says that MEDI's previous meetings have been very helpful with some of our loan applicants..."

To register for MEDI Presents: Nontraditional Small Business Financing Options Panel Luncheon on Thursday, February 3 at the James E. Bruce Convention Center at 11:30 a.m. or for additional information, contact MEDI at 270-885-8885 or email info@medisuccess.org. MEDI Presents are quarterly sessions that provide insight, information and advocacy that improves the business environment for entrepreneurs, small, minority and women-owned businesses throughout Western Kentucky.

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