



## Saint John Community Loan Fund

**FOR IMMEDIATE RELEASE**

### **Saint John's First Social Enterprise Hub Receives Funding Boost from Great-West Life, London Life and Canada Life**

**Saint John, NB – March 9, 2015** – Funding for Saint John's first Social Enterprise Hub increased significantly today, as Great-West Life, London Life and Canada Life have donated \$50,000 toward the development of the Hub's Business Incubation Centre.

The Social Enterprise Hub will bring together micro-enterprise, social enterprise and enterprising non-profits, all working toward creating economic opportunity in Saint John and the region. The Hub will be managed by the Community Loan Fund and located on Prince Edward St., in Saint John's priority neighbourhood, Waterloo Village.

"The purpose of the Hub is aligned with my business mission; to help grow and support local non-profits & entrepreneurs," said Rhoda Welshman, Owner of ReAction Events and past participant in the Community Loan Fund's Enterprising Women and Assets Programs. "I've operated as a home-based business for the past three years and sometimes that can feel a bit isolated. Being in the Hub, surrounded by other entrepreneurs, sharing a mission and also having a professional space to meet clients – it's going to make my life, and job, more fulfilling. The Loan Fund and ReAction Events have partnered on some great events, and the coaching and mentorship I've received have been extremely helpful, so this is a natural next step for me."

Several staff at Freedom 55 Financial – a division of London Life - are active members of the Loan Fund's Board of Directors and sit on committees. Their connection to the organization, along with the Loan Fund's entrepreneurial vision and focus on community development attracted Great-West Life, London Life and Canada Life to the Hub project.

"The Social Enterprise Hub will be a valuable resource for innovative thinkers to share their expertise and knowledge with one another," said Jan Belanger, Vice-President, Community Relations, Great-West Life, London Life and Canada Life. "We've long believed collaboration is vital to building stronger communities and so we proudly support this facility."

The Social Enterprise Hub will cost \$2 million to build. So far, the Loan Fund has raised \$700,000 from angel donors, the Province of New Brunswick and the Sir James Dunn Foundation. Its goal is to raise another \$300,000 by March 31 to keep its mortgage at \$1 million and to begin building when the snow clears this spring.

"The Hub will help us make great strides toward our mission of improving social conditions, promoting economic independence and fostering entrepreneurship here in Saint John," said Seth Asimakos, General Manager of the Community Loan Fund. "It's a first for Saint John and it fills a major gap in our community – we need to make this project a reality."

To learn more or to support the Hub, visit [loanfund.ca](http://loanfund.ca).

**For more information, please contact:**

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**About the Saint John Community Loan Fund:**

The Saint John Community Loan Fund helps people build income, assets and self-reliance by providing employment, business and shelter loans, and by providing training in money management and business planning. The Loan Fund has made over 245 loans and trained another 3600 people to build the skills needed for self-reliance. It has helped over 135 people get back to work, assisted more than 100 businesses launch and grow, and helped over 160 people get into better shelter or return to school. In 2009, it bought and renovated a small vacant, three unit building on Prince Edward Street to provide office space for itself and a couple of affordable apartments. It's time to do more! For more information please go to [www.loanfund.ca](http://www.loanfund.ca).

**About Great-West Life, London Life and Canada Life**

Great-West Life, London Life and Canada Life offer a broad portfolio of financial and benefit plan solutions, and serve the financial security needs of more than 12 million people across Canada. Responsible and ethical management is an intrinsic value of the companies and is essential to long-term profitability and value creation. As an Imagine Caring Company supporting the principles of corporate citizenship and benchmarks for community investment established by Imagine Canada, the companies donate a minimum of one per cent of average pre-tax profits to non-profit, charitable and community organizations each year. [Learn more](#) about the organization's corporate social responsibility.

**About ReAction Events**

ReAction Events offers event consulting and coordination for organizations and local businesses. Rhoda Welshman, event coordinator will meet with you to discuss upcoming projects, campaigns and specials events. Rhoda will develop a plan for you that will drive the results you are looking for.

*Through these services offered:*

1. Consultation; needs assessment and out-come planning
2. Coordination; liaise with speakers, vendors and suppliers
3. Promotion; event or project related promotion, marketing & social media planning
4. Administrative & Design; correspondence and related materials to be produced