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**First State Community Loan Fund Partners With Community Organizations to
Award \$10,000 to Home Based Childcare Providers**
Business Plan Competition for Home Based Childcare Providers

WILMINGTON, Del. – Continuing in its tradition of helping budding childcare providers, First State Community Loan Fund has partnered with the Delaware Family Child Care Alliance and other Delaware community organizations to sponsor a business plan competition for Home Based Childcare Providers. FSCLF anticipates giving out equity awards of \$2,000 each to five home based childcare providers. Funding for the program, technical assistance and equity awards has been provided by the Citigroup Foundation.

The Home Based Childcare Providers Business Plan Competition encourages home based child care provider participants to write a business plan outlining how an equity investment will grow their business. **Applications for the competition must be received in the First State Community Loan Fund office by February 28, 2007 and full business plans are due by April 30, 2007. The program culminates with an awards ceremony in June at Delaware State University where the five equity awards will be distributed.**

To be eligible to submit a business plan, participants must be a Delaware-licensed Family (level 2) or a Large Family Childcare provider and must have a State of Delaware business license. The award proceeds must be used to improve the operations and/or quality of care that the childcare provider offers. Further eligibility criteria and submittal guidelines will be available at www.firststateloan.org.

The Business Plan partners are the Nehemiah Gateway CDC, Delaware Family Child Care Alliance, Family and Workplace Connection, Delaware Small Business Development Center Network, Delaware Center for Enterprise Development and the YWCA of Delaware. The business plan partners will provide technical assistance (training courses and/or one-on-one consulting) to competition participants in order to help them prepare for the competition.

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“We are very pleased to be partnering with First State Community Loan Fund on this initiative,” said Shay Frisby, Program Coordinator, Nehemiah Gateway CDC. “The competition will be a fun way for providers to clarify the vision they have for their businesses and it will strengthen their potential for future endeavors,” Frisby added.

“This is a great initiative. We are anticipating 30 or more providers to participate in the competition,” said Vandell Hampton, Jr., Executive Director of FSCLF. “The completion of a business plan will increase the capacity of the providers and enhance the quality of care for the children that they serve.”

FSCLF is a not-for-profit Community Development Financial Institution that specializes in supporting micro-enterprises, small businesses, developers of affordable housing and other community organizations throughout the State of Delaware. FSCLF has made significant strides in childcare lending over the past several years. Since 2003, FSCLF has made seven loans to childcare providers, totaling \$245,500. These loans, which have gone to both home-based providers and childcare centers, have resulted in creation/retention of 483 childcare slots and 48 jobs.

The Delaware Family Child Care Alliance is a project of the Nehemiah Gateway Community Development Corporation. The purpose of the Alliance is to build capacity for home based childcare providers through business training, networking, and advocacy on policies which impact the industry. Since the Alliance started two years ago, 420 providers have become members and over 500 have attended workshops which are certified by the Office of Childcare Licensing.

The Citigroup Foundation supports organizations that help people improve their lives, businesses to grow, and communities to prosper around the world. The Citigroup Foundation focuses its grants primarily in three areas: Financial Education, Educating the Next Generation, and Building Communities and Entrepreneurs. Additional information can be found at <http://www.citigroupfoundation.org/>.

For more information on the business plan competition, contact First State Community Loan Fund at (302) 652-6774 or visit www.firststateloan.org.

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