



**Vancity**



**For Immediate Release**

## **STÓ:LŌ MEANS BUSINESS**

### **Stó:lō Community Futures Approves First Loan Under New Stó:lō Community Loan Fund.**

**Wednesday, June 10, 2015, Chilliwack, BC**

Stó:lō Community Futures (SCF) announced today that it has approved a loan in the amount of \$215,550 to **Cheam Fishing Village**, under its new **Stó:lō Community Loan Fund** a partnership with Vancity Credit Union (Vancity). This loan will facilitate further development and expansion of **Cheam Fishing Village** as it grows into a major Tourism draw for the area.

The next phase of the **Cheam Fishing Village**, which continues the initial opening funded by Stó:lō Community Futures last July, includes an upgraded electrical infrastructure to accommodate RVs, paving of road works to the Fishing Village and upgraded washroom facilities, to modernize the **Cheam Fishing Village**, as it continues as a major Aboriginal tourism attraction for the area.

The approval of the loan to **Cheam Fishing Village** under the **Stó:lō Community Loan Fund**, demonstrates a commitment by Vancity to support the development and expansion of Stó:lō Community owned businesses. "Vancity has a long and trusted relationship with the Stó:lō and we are very proud to partner with SCF to create the **Stó:lō Community Loan Fund**. With the support and guidance of SCF who will have the administrative authority and responsibility to manage the \$1-million fund, we are proud to champion the growing entrepreneurial spirit and business success of the Stó:lō," said Stewart Anderson - Manager, Community Investment (Indigenous Partnerships), Vancity.

"**The Stó:lō Community Loan Fund** is not only an important financial tool for Aboriginal business owners, it is a bold recognition of the growing economic vibrancy and positive impact that Aboriginal businesses are having in local economies throughout the Fraser Valley," explained Shirley Hardman, Chairperson of Stó:lō Community Futures whose not for profit organization has been instrumental in elevating the profile and supporting the development of Aboriginal owned businesses throughout the Stó:lō Territory under the umbrella brand, **STÓ:LŌ MEANS BUSINESS**. "Vancity's commitment is a tangible demonstration of confidence and respect for the First Nation Communities, that are expanding their business operations is Sólh Téméxw."



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**Background information:**

**STÓ:LŌ MEANS BUSINESS** is led by Stó:lō Community Futures (SCF), a non-profit organization mandated to provide support in community economic development and business growth to Aboriginal peoples living within the Stó:lō Traditional Territory. SCF embraces and celebrates Stó:lō cultural values and believes in creating and supporting the entrepreneurial spirit in the Stó:lō and Aboriginal communities. Aboriginal business growth, economic development opportunities and Aboriginal partnerships with the private sector are experiencing growth and prosperity across Canada. **STÓ:LŌ MEANS BUSINESS** captures this spirit and says, “Consider the Possibilities. Stó:lō is open for business.”

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