



**FOR IMMEDIATE RELEASE**

**Contact:** Melissa Jones

804.762.9400

[melissajones@freeagentsmarketing.com](mailto:melissajones@freeagentsmarketing.com)

**Bon Secours Health System Commits Funds to  
Virginia Community Capital Initiative**  
*Program will benefit small businesses in economically challenged areas*

**Richmond, VA (April 20, 2011)** – Bon Secours Health System, the parent organization of Bon Secours Virginia Health System, announced today that it will lend financial support to a newly established program administered by Virginia Community Capital (VCC), an organization whose goal is to support housing and community development ventures across Virginia.

VCC's new initiative, the *Micro-Enterprise Capital Support Program*, for micro-enterprise lending across the Commonwealth, was initiated through a low-interest loan provided by Bon Secours Health System. The term of the loan is three years.

VCC, in turn, will provide capital to micro-enterprise providers to support micro-loan activities and clients fostering entrepreneurial efforts and small businesses in economically distressed communities. VCC has committed \$300,000 to be available through lines of credit to micro-lending organizations. Loans will be made to these organizations to support their lending activities. The loans will have a rate of 4.5 percent to 5.25 percent, depending on the experience of the organization and the quality of its micro-lending portfolio.

This initiative marks an expansion of VCC activity throughout the Commonwealth and builds on cooperative relationships for the expansion of social-capital in low-income communities.

“We want to help micro-lenders in the Commonwealth respond to the need for training and capital for entrepreneurial businesses in these communities,” said Jane Henderson, president and CEO of VCC. “We know these programs can produce results, both in terms of good, quality lending and in promoting new business opportunities.”

The mission of VCC is to support housing and community development ventures, increase jobs, and build sustainable communities by offering flexible financial products and advisory services.

Bon Secours Health System, through its ‘Healthy Communities’ initiative, works with communities and organizations to address systemic issues like education, safety, job creation, affordable housing and community building activities that impact the health of individuals and communities.

-more-

“For the past three years, Bon Secours Health System has committed staff and resources to foster community empowerment, economic development and health improvement in designated communities,” said Edward Gerardo, Bon Secours Health System director for community commitment and social investments. “We view the availability of capital to be a critical dimension in allowing neighborhoods to build sustainable communities. And what VCC has initiated is an extremely promising effort that will make a difference in communities across Virginia.”

According to the Association of Enterprise Opportunity, a national membership organization for micro-enterprise development in the United States, one of every six people in Virginia is employed by a micro-enterprise.

“Micro-enterprise efforts are essential to economic recovery and sustainable jobs,” said Connie Evans, president and CEO of the Association for Enterprise Opportunity. “This Virginia initiative will assist micro-lenders in expanding their reach to more entrepreneurs, ensuring that capital is available to support small business growth and job creation.”

# # #

#### **About Bon Secours Health System**

Bon Secours Health System, headquartered in Marriottsville, Maryland, a \$3.0 billion not-for-profit Catholic health system, owns, manages, or joint ventures 17 acute care hospitals, one psychiatric hospital, five nursing care facilities, four assisted living facilities and several home care and hospice programs. Bon Secours’ more than 21,000 caregivers help people in nine communities in six states, primarily on the East Coast.

#### **About Virginia Community Capital**

(VCC) is a non-profit, community development financial institution (CDFI) providing innovative loan, deposit and investment solutions for affordable housing and economic development projects in the Commonwealth of Virginia. VCC offers loan capital that is broader than bank lending to projects that have a positive community impact in lower-income communities or underserved geographies and markets.

Community Capital Bank of Virginia (CCB), a VCC subsidiary, is a certified community development bank providing deposit services targeted to institutional and socially conscious investors and community banks. Bank deposits support community development lending activity. Additionally, the bank offers savings and financial education programs to consumers.

VCC offers advisory services to help small businesses, nonprofits, and government entities operate more effectively. These advisory services focus on creating jobs, increasing affordable housing options, providing access to critical services such as health care, and supporting economic revitalization. Advisory services also work with organizations and communities individually and as a facilitator for collaboration and education.