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FOR IMMEDIATE RELEASE

**Wells Fargo Awards \$100,000 Technical Assistance Grant
to the Orange County SBDC**

Non-Profit Program Will Use Grant to Assist Vietnamese Small Business Owners

(Santa Ana)—A \$100,000 Wells Fargo grant announced today will allow the Orange County Small Business Development Center (SBDC) to continue providing business consulting and training to Vietnamese small business owners. The Orange County SBDC is among 12 community 501c3 organizations selected statewide to receive technical assistance grants from Wells Fargo.

The Orange County SBDC will receive \$100,000 for two years. It is the third time it has received a grant through the bank's Technical Assistance Initiative. The purpose of the initiative is to help businesses access capital and resources to support sustainable growth.

Orange County SBDC Director Leila Mozaffari said that the SBDC will use the grant to continue the momentum built over the last four years in partnership with Wells Fargo and the Vietnamese community.

"Orange County's Vietnamese business community is extremely entrepreneurial," said Katie KieuDung Nguyen, Orange County SBDC business consultant. "Our partnership with Wells Fargo allows us to more effectively serve this important community."

Thanks to this grant, the Orange County SBDC will continue to focus on helping Vietnamese small business owners access needed capital. At regularly scheduled "Financing for Small Businesses and Start-ups" seminars offered in Vietnamese at the Wells Fargo Bolsa Golden West store, attendees learn about loan programs available through community lenders, banks, and other financial institutions. Lenders are on hand to discuss individual needs and options and questions are answered by a seasoned financial consultant.

One-on-one technical assistance is available from the Orange County SBDC to help businesses successfully access the resources needed to launch or expand their enterprises. This assistance consists of guidance with business plan development, help with financial projections,

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and cash flow management. Once the scope of the needs is clarified, assistance is provided in preparing and applying for a loan or a line of credit with an appropriate financial institution. Other options for clients include microloans in collaboration with CDC Small Business Finance or SoCal Reinvestment CDFI managed loan pools.

“As a financial institution, we’re able to help fuel Orange County’s economic recovery by aiding small business growth by partnering directly with organizations that provide technical expertise entrepreneurs need to get their business started and to keep them growing,” said Hector Retta, Wells Fargo regional president for Orange County. “I’m tremendously proud of Wells Fargo’s support for the Orange County SBDC. Through their dedicated efforts, more local businesses will be able to succeed and hire more people... and, that contributes to a healthier local economy!”

The recent grant brings Wells Fargo’s total investment in the Orange County SBDC-related projects to \$300,000. The foundation has awarded two other \$100,000 grants since 2006 enabling the Orange County SBDC to help the Vietnamese small business community.

For more information, visit www.ocsbdc.com

About the Orange County Small Business Development Center

The Orange County Small Business Development Center (SBDC), an economic development program of Rancho Santiago Community College District, is partially supported by the U.S. Small Business Administration (SBA), the California State University, Fullerton and the California Community College Chancellor’s Office. The Orange County SBDC is a one-stop source for business planning, business development, international business resources, education and training, loan assistance and expansion strategies.

About Rancho Santiago Community College District

Santa Ana College and Santiago Canyon College are public community colleges of the Rancho Santiago Community College District, which serves the residents of Anaheim Hills, Garden Grove, Irvine, Orange, Santa Ana, Tustin and Villa Park. Both colleges provide education for academic transfer and careers, courses for personal and professional development, and customized training for business and industry.

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