

Southeast Kentucky Economic Development

SKED Receives Funding to Offer Entrepreneurial Training



SKED Executive Director Greg Jones, left, meets with Lincoln Manufacturing USA owners, Masato and Mayumi Sugimura. SKED helped recruit the company to Stanford in the 1990s and has worked with the business to expand several times, purchase equipment and create hundreds of jobs, using CDFI funding.

Southeast Kentucky entrepreneurs have a new resource to learn skills to help their small business dreams come true, thanks to SKED and the U.S. Department of the Treasury. SKED was awarded \$97,995 from the Treasury's Community Development Financial Institutions Fund. SKED will use the funding to provide one-on-one technical assistance to small business owners across the region. SKED has made 51 CDFI loans totaling \$8.2 million and creating some 2,000 jobs.



"Every community deserves to have access to basic financial products and services, from bank accounts to affordable home and car loans. The CDFI Program provides access to rural and urban communities across the country by investing in local financial institutions that serve these communities."

Neal Wolin
Deputy Treasury Secretary

Funding Agency: U.S. Department of the Treasury
CDFI Program

Grant Award: \$97,995

Jobs Created: 75



To learn more about SKED and how we can assist you grow and expand your business, obtain low cost financing or receive free professional site selection services, visit us at: www.southeastkentucky.com or call (606) 677-6100.

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