



## NEWS RELEASE

FOR IMMEDIATE RELEASE

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### Graduation of new American entrepreneurs

On Thursday, June 21, 2007 at 6:00 pm. AnewAmerica will hold its sixth annual graduation at Holy Names University, Studio Theater, at 3500 Mountain Boulevard, Oakland. Approximately 35 graduates will be receiving their business planning certificates after completing the 25 week business incubation program. The three food contest winners from last month's Social Responsibility Summit will also be receiving their checks of \$400, \$250 and \$150 respectively. Food and beverages will be provided in a small reception directly after the ceremony.

AnewAmerica's president and CEO, Sylvia Rosales-Fike, and the President of Holy Names University, Sr. Rosemarie Nassif, will be presenting the certificates and will recognize AnewAmerica instructors, business coaches and classroom guest speakers who have supported the graduates. *"We're really proud of our graduates. They've put in a lot of effort to get where they are, and we're going to continue supporting them in the coming years to make sure they're successful long-term."* said Jeff Butler, AnewAmerica's Business Program Director.



***Graduates from 2006 at Holy Names University***

Between 2000 and 2006, AnewAmerica's combined services have directly assisted 2,987 individuals and 70% are women and the business incubator program has enabled the successful start-up and expansion of 88 micro-businesses. In their asset building program alone they have enabled 84 entrepreneurs who joined the savings incentive clubs- Individual Development Accounts to save a remarkable \$376,008 which they are using for business capitalization or down payment for their first home. One hundred and eighty-seven (187) new Americans received home ownership counseling during this time resulting in the purchase of first time homes by 19 families with a combined total value of new assets of over \$6 million.

AnewAmerica addresses immigrant needs through a 3-year, long-range plan of helping individuals and families establish microbusinesses, build personal assets, and create community assets, thus supporting their long-term social, cultural and political empowerment. In 2005, families of entrepreneurs in the 3-year incubator program who reached all benchmarks successfully experienced an average 35% increase in their net worth and an average 22% change in business growth.

This graduation is the first benchmark the graduates achieve while launching or expanding their small businesses as members of AnewAmerica business incubation program. AnewAmerica has partnered with Holy Names University of Oakland for the past six years, for the business planning certificate entrepreneurs earn after meeting all program requirements. This is the first of a kind program in the country aimed to low-income new Americans.

For more information, please call 510.540.7785 or email [ccarr@anewamerica.org](mailto:ccarr@anewamerica.org). For immediate information, please visit our website: [www.anewamerica.org](http://www.anewamerica.org). // END //