



## **ENYA offers Not for Profit loans to young Australian entrepreneurs**

ENYA\* with the support of NAB (National Australia Bank) has established the **Young Entrepreneurs Program** to assist up and coming business people between the ages of 18-29 entering the business world.

The **Microenterprise Loan** was established to eliminate barriers encountered by young entrepreneurs wishing to secure support and financial assistance without asset security or a financial track record. Christopher Hamilton, the General Manager at ENYA believes “this will open many doors for young Australian entrepreneurs to achieve their dreams and reach their goals”.

The **Microenterprise Loan** provides:

- A loan between \$500 and \$20,000 for the purpose of starting or growing a business.
- A low interest rate: 9.95% p.a. fixed for the term of the loan.
- Access to a wide network of support services including a toll free advice line, on-line forum for young entrepreneurs and free access to business information.
- Access to the Youth & Enterprise Legal Centre, that can help with legal matters associated to starting and running a small business on a reduced-fee basis.
- The opportunity to learn and develop skills in relation to the challenges facing young people in small business throughout the life of the loan.

To be eligible to apply for the **Microenterprise Loan**, each applicant will need to satisfy the following requirements:

- Must be between 18 and 29 years of age.
- Must be committed to starting or expanding a business.
- Must not have had any bankruptcies in the last 7 years.
- Must demonstrate sound business planning skills, or the potential to develop these skills.
- Be highly motivated and committed to establishing a sustainable business.
- Must be willing to work with a mentor for at least 12 months.

\* The Enterprise Network for Young Australians (ENYA) is a not for profit organisation run by young people, for young people. ENYA supports and promotes the active participation of young people in enterprise, in an ethical and sustainable manner. ENYA believes that not only does youth enterprise impact on employment, business acumen, workplace opportunities and financial independence amongst young people; it also encourages young people to become active, innovative, creative and socially responsible citizens.

More information regarding ENYA's **Microenterprise program** can be found at [www.enya.org.au](http://www.enya.org.au) or by calling ENYA on 1300 136 921.