

NEWS RELEASE

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For immediate release



501(c)(3) Non-Profit Launches Financial Literacy Campaign

MINEOLA, TX (May 7, 2021) – The Institute for Improved Minority Financial Literacy (IIMFL), a Mineola, TX-based 501(c)(3) non-profit organization committed to narrowing the racial wealth gap by teaching financial literacy, improving credit scores, and facilitating the development of minority-owned businesses, launched today a Financial Literacy Campaign.

The award-winning, instructor-led curriculum, primary developed by the Federal Deposit Insurance Corporation (FDIC) and promoted by the United States Small Business Administration (SBA), is applicable to aspiring and existing entrepreneurs with fourteen topics including the flagship curriculum “27 Mistakes That Will Prevent You From Getting Approved For Business Credit & Loans”. As access to capital is crucial to start or grow a business, this specific practical one-hour workshop is extraordinarily valuable in building healthy and successful small businesses that create jobs, increase the tax base, and empowers individuals to reach their potential.

IIMFL offers the financial literacy curriculum through live, in-person as well as on-line workshops. Instructors are typically current or former SBA/SBDC Advisors, SCORE Mentors, and/or Financial Literacy/Business College Professors with graduate degrees, i.e., MBA, PhD, etc. and a minimum of ten years of relevant experience with a recent criminal and credit background check.

After each workshop, an assigned Mentor works with each participant individually to implement what they’ve learned. For example, participants often will develop a business plan with detailed financial projections for their business using a cloud-based software provided by IIMFL, complete a personal financial statement, generate interim financial statements, participate in a detailed Financial Needs Analysis (FNA), and build a strong business credit profile so they can access capital off the EIN of their business rather than using personal credit or guarantees, in some cases.

Additionally, through a grant-subsidized program, workshop participants have access to a guaranteed minimum of \$100,000 to start or grow a business regardless personal credit scores or time in business.

IIMFL has a goal of developing collaborative relationships with churches, chambers, associations, organizations, co-working spaces, etc. to economically empower their sphere of influence by holding a financial literacy workshop. The workshops can be provided at no-charge or positioned to be a fundraiser for the host.

FOR MORE INFORMATION

To become a host for an in-person or on-line workshop, visit with one of our Financial Literacy Coordinators or complete a request on our website today: <https://www.IIMFL.org/FinancialLiteracy>

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