

## news release

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FOR IMMEDIATE RELEASE

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### **YWCA Tulsa Launches Carmela Hill Legacy Fund; A Micro-Loan Fund For Women Entrepreneurs**

**Tulsa, Okla.** – YWCA Tulsa is excited to formally announce the Carmela Hill Legacy Fund. This micro-loan program will provide start-up funding to women entrepreneurs in Tulsa who are experiencing economic barriers. "The National Association of Women Business Owners, reports that one of the biggest challenges for women-owned businesses is accessing capital or start-up funds. Women business owners still face greater obstacles in obtaining financing for their businesses than men do. The disparities are even greater for women of color."

Carmela Hill is a longstanding fierce champion and advocate for investing in women in the Tulsa Community. Carmela has dedicated both her personal and professional life to investing in and empowering women.

*"I am humbled to be honored in this way, to have a fund named in my honor. This is my why – my inspiration. I have spent my life helping other women's lives to be better. This is what feeds me. Serving and supporting organizations like YWCA that lift up women. As a single-mom raising kids, and as an entrepreneur, I want to see other women, succeed. I want to give them hope and resilience, I want to give them an opportunity to provide a service, or meet a need that they see in their community. We all want to live out our whys and this is mine – to see other women succeed and be able to provide for their families." – Carmela Hill*

To honor her legacy, as an entrepreneur and change maker, YWCA Tulsa is creating a Fund that will provide opportunities for women entrepreneurs seeking to launch a new business

idea or take their small business to the next level. In the first year of the program the YWCA Tulsa will serve ten women.

### **The Goal of the Fund**

#### **Our loan program will provide funding to women to who:**

- Have poor or no credit history
- Are seeking a loan too small for a bank to consider
- Have no cash or other sources of equity
- Do not want to accrue credit card debt

### **Community Partners Ask**

To fund the first cohort YWCA Tulsa will raise \$25,000 from individuals.

Each donation received will be matched by a generous gift from MacKenzie Scott to YWCA Tulsa. Donations are currently being accepted for the Fund, and further information will be available later this Fall.

*"Our goal is to advance access and empower women to invest in their businesses," said Julie Davis. "We have received an overwhelming positive response from Tulsa women and YWCA supporters, and will be matching these gifts with the gift we received from MacKenzie Scott earlier this year. We are half-way to our goal of raising \$50,000 to support the first year of this program." – Julie Davis*

### **About YWCA Tulsa**

YWCA is on a mission to stand up for social justice, help families and strengthen communities. Each year YWCA creates real change in the lives of more than 10,000 women, men, and children through direct service programs while also focusing on advocacy efforts that reduce disparities in our region. YWCA's work begins with a focus on empowering and advancing ALL women, making racial justice - along with women's empowerment - a core component of its mission of eliminating racism, empowering women, and promoting peace, justice, freedom, and dignity for all. For more information, visit [ywcatulsa.org](http://ywcatulsa.org).