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Call (936) 261-9242 or visit www.pvamu.edu/sbdc

Prairie View A&M University SBDC

NEWSLETTER~ OCTOBER 2014

PVAMU SBDC prides itself on providing the community with the knowledge and guidance needed for you to pursue your business endeavors!

Star Member of the Month: MyCultureHub.com



After a year of planning, PVAMU SBDC Star Member of the month, MyCultureHub.com launched October 1st! With help from the PVAMU SBDC, DeJ and her team were able to fine tune the marketing section of their business plan and improve their pitch deck to investors, leading a successful launch!

MYCultureHub.com, a wholly black-owned corporation, specializes in quality, largely handmade ethnic merchandise sourced from suppliers throughout the world opened its virtual doors for business October 1, 2014. Founder De J. said that she started MCH after becoming frustrated with trying to locate items online that reflected her family's cultural identity and mixed African American-Hispanic heritage. "I created MYCultureHub.com to address this growing need for people of color to find authentic, quality ethnic merchandise in one convenient location and at an affordable price," she said.

"We believe our customers will be happy to know that there'll be no items stamped 'Made in China' here," she said. "More than 90 percent of everything we sell is original and made in small quantities so customers can rest assured that they are getting something authentic and unique for themselves, family and friends. But, if they see something they like, they'd better move fast because it might not be available if they wait," she says as she smiles. In addition to having ambitions to be the definitive online retailer for ethnic shoppers, MCH also

has definitive online retailer for ethnic shoppers, MCH has a generous giveback mission to minority education and business ownership. "It is our intention to be an example of what can be done at the corporate level to build wealth in the communities we serve. This begins with helping underrepresented students and faculty to bring their ideas to market and continues by providing long-term financial and experiential support to those whose ideas bubble to the top." -*Congratulations to our Star Member of the Month: MyCultureHub.com--*

UPCOMING SEMINARS!!

Are you interested in learning the steps to starting a business, find funding, and learning how to add more revenue streams to your business?

Then attend our next workshop!

Go to our website to register:

- November 10- **HUB Certification Prairie View, TX 77446**
- November 11- **HUB Certification, Navasota, TX 77868**
- November 13- **HUB Certification, Brookshire, TX 77423**

<http://www.pvamu.sbdcnetwork.net/prairieview/Calendar.asp>

QUICK FACT

SBA Announces Guaranty Fee Waiver for FY2015

On September 18, 2014, the SBA announced it will waive the upfront guaranty fee for 7(a) loans of \$150,000 or less. The waiver will be in effect for loans approved during fiscal year 2015 which runs October 1, 2014 through September 2015. "We zeroed out fees on loans of less than \$150,000 to any 7(a) borrower because we don't want SBA fees to be an impediment to getting capital out to communities where it can make a game-changing difference," said SBA Administrator Maria Contreras-Sweet.

The upfront guaranty fee for 7(a) loans greater than \$150,000 will be based on the loan amount and the term of the loan.

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