

MCA To Launch 1MCA Microcredit To Assist Aspiring Young Entrepreneurs
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KUALA LUMPUR, Jan 17 (Bernama) -- The MCA Presidential Council today agreed to launch a '1MCA Micro credit for Youth' to assist aspiring entrepreneurs in the country to start their new business or expand their existing business.

MCA president Datuk Seri Dr Chua Soi Lek said an initial fund of RM50 million would be provided by two cooperatives under the MCA for young Malaysians aged between 21 and 45 years, irrespective of their race and religion.

"They can apply loans for up to RM20,000 at a seven per cent interest rate and a maximum repayment period of five years. In evaluating the applicants, there will be awarded 10 merit points for being an MCA member, 10 more points for being a leader of any youth association or NGO and 10 more points for single mothers or fathers.

"To facilitate their applications, we only need their Mykad, photograph, address telephone number, type of business, business registration and if possible the form should be verified by a MCA branch or division member to ease processing and a guarantor.

"We promise to process the applications in 21 days and the form can be downloaded from the MCA website," he told reporters after presenting 'Ang Pow' to veteran MCA members here Tuesday.

Meanwhile, Chua said the New Public Service Remuneration Scheme (SBPA) announced by the government should be better than the Malaysia Remuneration System (SSM) as it offers a fairer remuneration to all levels of groups in the public service.

Therefore he urged the special committee set up by the government to review the SBPA, to take note of the complaints voiced by public servants under the supporting group and the professional groups, so that the scheme can be accepted by all.

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