

MCA Offers Other Communities Kojadi Loans To Start, Expand Business
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GEORGE TOWN, April 19 (Bernama) -- The Penang MCA has offered those keen to start a business but hampered by a lack capital, to apply for micro credit business loans, via the Koperasi Jayadiri Malaysia Berhad (Kojadi).

Kojadi director Datuk Dr Loh Hock Hun said, although the loan was channelled through the MCA, it was also open to the Malays and Indians, especially youths.

"Many think the loan is only for the Chinese. (In fact) All can apply under the conditions stipulated.

"The minimum loan is RM5,000 while the maximum is RM20,000, with the repayment period stretching to five years on a four per cent interest.

"The scheme is aimed at encouraging youths who want to venture into business or expand an existing business, to apply for a loan through proper channels. Traders can also apply for the loan, on condition they are below 45 years of age," he said.

Loh, who is also Penang MCA deputy chairman, was speaking to reporters at a ceremony to hand over cheques for micro credit loans here today.

Although the response from other communities (for the loan) was encouraging, the Kojadi director said the number of loan applications had been low, due to ignorance.

At the ceremony, four people received cheques for the loan amounting to RM20,000 each. To date, 1,000 have benefitted from the loan scheme.

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