



Westside Development Corporation Business Credit Building University (BCBU) Overview & Guidelines

The Westside Development Corporation's (WDC) mission is to foster economic development, promote the development and redevelopment of real estate within its target area, create viable urban communities, and preserve the character, culture and history of the Westside.

The WDC Business Credit Building University (BCBU) is for small businesses, the self-employed and/or entrepreneurs; who want to build their credit capacity, improve their credit score and financial knowledge to access capital, now or in the future, required for business growth.

How Does the Program Work?

The BCBU is designed to improve the business financial literacy of the program participants, thereby improving their credit scores so they may access the necessary capital required for business growth and/or operations. The BCBU program is approximately 18 months long.

The BCBU has five components:

- WDC Staff Support
- Credit Counseling Educational Modules
- Quarterly Financial Literacy Interactions
- Business Financial Management Educational Modules and Training
- Mentoring Support

Once a completed application, along with any other required documentation for the BCBU program has been received, WDC staff will meet with the potential program participant to review the program, determine the participant's needs, create an overall action plan (including referrals, if necessary) and schedule the participant for the next starting orientation date.

After orientation, the participant will meet with WDC credit counseling staff to review the participant's credit score and assess their financial literacy. An action plan will then be created that identifies the necessary educational modules for improving literacy and credit score. This in-person meeting will take place at the WDC office and lasts approximately one to two hours.

Participants will be assigned educational modules specific to their credit-building action plan. Actual module assignments will vary, but some example modules include:

- Budget Development
- Financial Tools to Help Manage the Business and Money
- Credit Scores
- Contracts
- Savings or Reserve Funds
- Goal Setting
- Re-establishing Credit

Over the course of the program, participants will also take Financial Management Education and will be able to earn a certificate in financial management upon completion of the program.

After the initial meetings, program participants can expect to meet quarterly with WDC staff, the credit counselor and participate in a minimum of 4 workshops over the course of 18 months. If applicable, a third meeting will be scheduled with a mentor for continued support and education.

Do I Have to Provide My Credit Score?

Participants in the program are required to provide their credit score at program enrollment, every 90 days they are enrolled in the program, and upon program completion. Program participants will be given a free tool to use for credit score pulling, if they so desire, or authorize the program partners to access the score.

Does It Cost Money to Participate?

Participation in the program is currently free; however, the WDC does reserve the right to charge a nominal participation fee at any time and based upon funder requirements. WDC would provide advanced notice to participants and receive agreement prior to any fees charged.

Who Qualifies for the Program?

Business owners who are doing business in the Westside target area are given preference for the program. The program is open to all business owners in San Antonio and Bexar County. Self-employed and sole proprietors are strongly encouraged to apply for the program.

Participants must meet any one of the following criteria to be considered for program participation:

- Operate Established Business Entity
- Personal credit score 600 or below
- Demonstrated need

What Is an Established Business Entity?

An established business entity is defined as a business that has been in operation for at least a year and provides goods or services to the public.

The following businesses are ineligible to participate in the BCBU program:

Lending, illegal activity, gambling, pyramid, networking sales, and sole proprietorships that are part of companies whose business model depends upon home parties or sales demonstrations.

WDC staff may, at its discretion, enroll a business and/or a business owner in the program where the business has not yet opened its doors; however, the business owner must have a solid business plan and become operational within three months of program enrollment.

How Long is the Program?

Program is approximately 18 months long.

What is the Time Commitment?

Participants can expect to spend one-to-two hours per month working on credit building activities.

The activities to be worked on will be determined by each individual's action plan. In addition, required workshops around business financial literacy may be conducted on a quarterly basis along with the required financial management education component.

How Do I Apply?

Small business owners, self-employed entities, and entrepreneurs who want to participate in the program need to submit a program application. The application can be obtained by going to the WDC website or emailing Judy@westsidedevcorp.com or calling (210) 501-0192.

WDC Program Promotional Materials:

BCBU program participants may be used in WDC promotional materials or for WDC promotional purposes. Participants will have the option to opt-out, if requested

The Westside Development Corporation (WDC) reserves the right to alter and change this program as needed based on available funding.