

Financial Opportunities and Tips

When applying for grants and loans, the required documentation can vary depending on the specific grant program. However, there are common documents that are often needed:

1. **Business Plan:** A detailed plan outlining your business's goals, strategies, market analysis, financial projections, and operational structure.
2. **Tax Returns:** Recent business and personal tax returns.
3. **Financial Statements:** This includes balance sheets, income statements, and cash flow statements.
4. **Proof of Business Registration:** Legal documents showing your business is registered and licensed.
5. **Employer Identification Number (EIN):** A federal tax identification number for your business.
6. **Detailed Project Proposal:** A proposal outlining what the grant will fund, including objectives, timeline, budget, and expected outcomes.
7. **Budget Proposal:** Detailed budget showing how grant funds will be used.
8. **Bank Statements:** To demonstrate financial stability and management.
9. **Resumes of Key Personnel:** To showcase the experience and qualifications of your team.
10. **Letters of Recommendation or Support:** From community leaders, industry experts, or other significant individuals who endorse your project.
11. **Proof of Matching Funds** (if required): Some grants require you to match a portion of the funding.
12. **Audit Reports** (if applicable): For businesses with previous grant experience or large financial operations.

It's important to carefully review the specific requirements of each grant you're applying for, as additional or different documents may be required.

LOANS

These various options for business loans and potential grants are available, particularly through the U.S. Small Business Administration (SBA). The SBA offers several loan programs that can be suitable for starting or expanding a payday loan service:

1. **General SBA-Backed Loans:** These loans are designed to assist small businesses in obtaining funding with the support of the SBA, which sets guidelines for loans and reduces lender risk. Businesses can use the SBA's Lender Match to find appropriate lenders in their area.
2. **SBA Microloans:** This program offers loans of \$50,000 or less, ideal for businesses at the startup or expansion phase.
3. **SBA 504 Loans:** These are long-term, fixed-rate financing options used for purchasing or repairing real estate, equipment, machinery, or other assets, which could be beneficial for establishing or upgrading physical premises for a payday loan service

GRANTS

There are several grants available that could be relevant, depending on specific criteria and objectives:

1. **Rural Business Development Grants:** Administered by the US Department of Agriculture, these grants help strengthen and grow small businesses in rural areas. Businesses need to be in eligible rural areas, demonstrate less than \$1 million in gross revenue, and have fewer than 50 new employees.
2. **Jackson (Mississippi) Business Grants:** Offered by Jackson's Office of Economic Development, these grants support small business resiliency and safe practices, with grants up to \$30,000.
3. **FedEx Small Business Grant Contest:** Awards a total of \$250,000 to 10 small businesses, including significant grants and business services for the top winners. Eligibility includes small for-profit businesses in the US with less than 99 employees.
4. **National Association for the Self-Employed (NASE) Grants:** NASE members can apply for up to \$4,000 in grants for their small businesses, with applications reviewed quarterly.
5. **Fast Break for Small Business:** Offers \$10,000 grants and LegalZoom services, focusing on small businesses in underserved and underrepresented communities. Applications are accepted twice a year.

6. **Patagonia Corporate Grants Program:** Aimed at nonprofit organizations, this program offers grants typically ranging from \$5,000 to \$20,000 for businesses with environmental focus.
7. **Visa Everywhere Initiative:** A global competition providing grants to tech-forward startups, with the overall winner receiving up to \$100,000.
8. **Amber Grants For Women:** Offers monthly grants of \$10,000 for women-owned or operated businesses, with the opportunity for an additional \$25,000 grant for yearly winners.
9. **State Trade Expansion Program (STEP) Grants:** These SBA-funded grants support small businesses expanding into international markets, covering various business-related activities.
10. **Mississippi GrantWatch:** A resource for finding grants from local, state, and federal sources, although access to detailed information requires a subscription.

These grants provide diverse opportunities for funding, covering a range of purposes from business resiliency to expansion and innovation. It's important to carefully review the eligibility criteria and application processes for each grant to ensure a strong fit with your entity's objectives and needs.

Key Tips when Applying for Grants

Applying for grants can be a competitive process, so here are some key tips to increase your chances of success:

1. **Research Thoroughly:** Understand the grant's objectives, eligibility criteria, and deadlines. Ensure your business and project align well with the grant's goals.
2. **Start Early:** Give yourself ample time to gather information, write the application, and review it.
3. **Write a Clear and Concise Proposal:** Clearly articulate your project's goals, significance, and how it aligns with the grant's objectives. Avoid jargon and be concise.
4. **Develop a Strong Budget Plan:** Present a detailed and realistic budget that aligns with both the project's needs and the grant's funding limits.
5. **Showcase Your Experience and Credibility:** Highlight your team's expertise and your business's achievements to establish credibility.
6. **Include Measurable Goals and Objectives:** Define clear, measurable objectives to show the impact of your project.

7. **Proofread and Review:** Ensure your application is free from errors and is well-organized. Having someone else review your application can provide new insights.
8. **Follow Instructions Carefully:** Adhere strictly to application guidelines, including format, length, and submission procedures.
9. **Demonstrate Sustainability:** Show how your project will continue to have an impact beyond the grant period.
10. **Stay Persistent:** Applying for grants is often a numbers game. Don't be discouraged by rejections; use them as learning opportunities for future applications.

Rural Business Development Grants:

The Rural Business Development Grants (RBDG) program, administered by the USDA, is designed to support the development and growth of small businesses in rural areas. Here are the key requirements and information about the program:

1. **Program Objective:** The RBDG program aims to promote economic development and job creation projects by awarding grants to eligible entities for various business and community projects serving rural areas.
2. **Eligibility for Applicants:** Eligible applicants include Public Bodies/Government Entities, Indian Tribes, or Nonprofit entities primarily serving rural areas. The program specifically targets projects that benefit rural areas or towns outside the urban periphery of cities with populations over 50,000.
3. **Funding Details:** There is no maximum grant amount, but smaller requests are prioritized. The program offers two types of grants: Opportunity grants (limited to up to 10% of the total RBDG annual funding) and Enterprise grants, which are used for projects benefiting small and emerging businesses in rural areas.
4. **Use of Enterprise Type Funds:** Enterprise funds can be used for various purposes, including training and technical assistance, acquisition or development of land, pollution control, capitalization of revolving loan funds, rural distance learning, community economic development, and more.
5. **Application Evaluation Criteria:** Applications are evaluated based on evidence of job creation at local businesses, the percentage of non-federal funding committed to the project, economic need in the area to be served, consistency with local economic development priorities, and the experience of the grantee with similar efforts.
6. **Application Process:** Applications are accepted through the USDA Rural Development's local or state offices. Specific program information, application

timelines, and concept paper requirements can be obtained from these offices. Grant awardees must complete required paperwork and comply with the terms and conditions of the award.

It's important to consult the local or state USDA Rural Development office for detailed information on application procedures and specific requirements for your area.

The **Jackson (Mississippi) Business Grants**, specifically the I Am JXN Micro Enterprise Grant, provide crucial support for small businesses impacted by the COVID-19 pandemic. Here are the key requirements and details:

Purpose: The grant aims to assist small businesses in Jackson, Mississippi, to cope with the challenges posed by COVID-19, including mandates, closings, and occupancy limitations. The maximum grant amount is \$20,000.

Eligibility Criteria:

- For-profit businesses with 5 or fewer full-time equivalent employees, including owners.
- Headquartered in Jackson, Mississippi.
- Forced to close or severely curtail operations due to state or city closure orders.
- Annual revenue of \$1 million or less prior to the impact of COVID-19.
- Must operate within the Jackson city limits.
- Employ U.S. residents.
- In operation on or before March 2019.
- No outstanding liens, violations, or debts owed to the City.
- Located in a commercially zoned area within Jackson city limits and using the City of Jackson Water System.

Ineligible Applicants:

- Non-profit organizations/businesses.
- Home-based businesses.
- Businesses involved in certain industries like cannabis, tobacco, liquor, sexually explicit materials, firearms, pawnshops, nightclubs, etc.
- Businesses where a majority owner or family member is an elected official or employee of the City of Jackson.

Required Documentation:

- Completed application with all requested information.

- Deed or Commercial Lease.
- MS Secretary of State formation documents.
- IRS Employee Identification Number.
- Recent tax returns.
- Payroll records.
- Current Business License from the City of Jackson.
- Proof of expenses like rent/mortgage, payroll, utilities.
- Reimbursement Request Form and Invoice.
- DUNS Number.
- Proof of location in a Qualified Census Tract.
- Additional documents as required.

Applicants should carefully review the detailed requirements and prepare all necessary documentation for a successful application.

The **FedEx Small Business Grant Contest** for 2024 offers significant support to small businesses in the United States. Here are the key details and requirements:

Award and Services: The contest awards over \$330,000 in grants and services to ten U.S.-based small businesses. Each grand prize winner receives \$30,000, a \$1,000 FedEx Office print credit, various business services, and more.

Additionally, one veteran-owned small business among the winners will receive an extra \$20,000 from the United Services Automobile Association (USAA) Small Business Insurance.

Eligibility Requirements:

- Open to U.S.-based for-profit small businesses.
- Must have 1-99 employees.
- In operation selling a product or service for at least six months as of January 31, 2024.
- Have a shipping and printing need.

Application Process:

- Businesses must submit their entries on the FedEx website.
- Include business information, a FedEx shipping account number, a short profile of the business, and up to four photos of the business or product.
- Optionally, participants can submit an “elevator pitch” video.
- People's Choice Voting occurs from February 27 to March 8, 2024.
- Top 100 finalists are announced on April 12, 2024, followed by the announcement of winners on May 11, 2024.

Businesses interested in this grant should ensure they meet all eligibility criteria and prepare their applications with the required information to increase their chances of success.

The National Association for the Self-Employed (NASE) offers Growth Grants of up to \$4,000 to small businesses. Here's an overview of the requirements and other relevant details:

1. **Application Deadlines:** Applications are reviewed quarterly, with specific timelines for submission and review. Applications received in January-March are reviewed in April, those in April-June in July, July-September in October, and October-December in January of the following year.
2. **Eligibility Requirements:** To be eligible, applicants must be NASE members in good standing. Annual, Veteran, Silver (paying annually), and Gold members can apply immediately, while Monthly and Silver (paying monthly) members can apply after 90 days of membership.
3. **Selection Criteria:** The NASE evaluates applications based on identifiable business need, detailed use of the grant proceeds, the potential of the grant to satisfy the identified business need, and the potential impact of the grant on overall business growth and success.
4. **Responsibilities of Recipients:** Grant recipients must use funds consistent with their grant application, maintain records of fund usage, and agree to NASE's publicity terms. The funds cannot be used to pay debts or rent/mortgage payments. Recipients are also requested to display the NASE Member Badge on their website for one year.
5. **Funding Process and Tax Information:** Grants are funded within 30 days after receiving all required documents. Recipients are advised to consult a tax advisor for guidance on the taxability of the funds.

These grants provide a valuable opportunity for small business owners who are NASE members to secure funding for specific business needs and growth initiatives.

The Fast Break for Small Business program, a collaboration between LegalZoom, the NBA, WBNA, and NBA G League, administered by Accion Opportunity Fund, offers significant support to small businesses. Here are the key details and eligibility requirements:

Program Focus and Awards: The program is currently focused on Black-owned businesses and offers 50 small business owners grants of \$10,000 each. Additionally, 1,950 small business owners will receive free LegalZoom products or services valued at \$500.

Eligibility Requirements:

- Must be based in the United States.
- The business should be Black-owned.
- The business must have been in operation for at least 6 months as of August 1, 2022, and currently operational.
- For businesses in operation between 6 and 12 months, one of the following documents is required: articles of incorporation (for LLCs, S Corps, and C Corps), sole proprietorship formation, fictitious name statement or DBA, EIN registration, city, state, or federal license to do business, or relevant professional license.
- Annual revenue should be less than \$1 million.
- The business must have a business bank account.
- The business must not operate in an industry prohibited by the program.

This grant offers a significant opportunity for eligible Black-owned small businesses to receive financial assistance and legal services, contributing to their growth and sustainability. Eligible businesses should prepare the necessary documentation and apply within the specified application period.

The **Patagonia Corporate Grants Program** is designed to support grassroots activist organizations that are actively involved in campaigns to preserve and protect the environment. Here are the key details and requirements:

1. **Focus of the Program:** The program supports local groups working on direct-action agendas and strategic, multipronged campaigns. These campaigns should aim to protect local habitats and frontline communities through bold, original actions.
2. **Eligibility:** The grants are awarded to organizations that work on identifying and addressing the root causes of environmental problems. Patagonia is interested in groups committed to long-term change, with specific goals, objectives, action plans, and measures for evaluating success.
3. **Scope and Funding:** The program funds organizations operating within the US and Canada. These can be either national in scope or not local to one of Patagonia's North American retail stores or wholesale partners.
4. **Grant Decisions:** Proposals are reviewed, and grant decisions are made by an employee-grants council at Patagonia's company headquarters.
5. **Funding Philosophy:** Patagonia pledges one percent of its total annual sales to grassroots organizations. Currently, the grant opportunities operate on an invitation-only basis.

Organizations interested in this grant should align with the program's focus on environmental activism and demonstrate a clear and strategic plan for their initiatives.

The **Visa Everywhere Initiative** is a global competition aimed at fintech startups, offering them a platform to showcase innovative solutions and gain recognition. Here are the key details and requirements:

1. **Objective and Scope:** The initiative is an open innovation program that helps fintech startups unlock new opportunities and provides a global platform for demonstrating groundbreaking solutions. It was first launched in the U.S. in 2015 and has since become a global program.
2. **Competition Structure:** The competition selects one winner per region to compete in the global finals, which are hosted at the TechCrunch Disrupt event. This offers finalists the opportunity to present in front of Visa's executives, potential clients, and investors.
3. **Eligibility Criteria:**
 - a. The initiative focuses on products delivering innovative payment and commerce solutions. This includes, but is not limited to, blockchain and cryptocurrency, crowdfunding, digital banking, data and analytics, InsurTech, and more.
4. **Prizes:**
 - a. During the global finals, three monetary prizes are awarded: \$50,000 USD for the Overall Winner, \$10,000 USD for the Audience Favorite, and \$10,000 USD for the Visa Direct winner.
 - b. There are also local and regional prizes awarded before the global finals, with varying amounts depending on the region.

This initiative provides fintech startups with an excellent opportunity to gain visibility and funding to further their innovative solutions in the field of digital payments and commerce.

The Amber Grants for Women offer several types of grants:

1. **Monthly Amber Grant:** Each month, judges review applications and select 10 finalists, with one becoming the winner of a \$10,000 grant. All business categories, including non-profits, are eligible. The monthly winner also qualifies for the year-end grant of \$25,000.
2. **Monthly Startup Grant:** This is for businesses in the "idea phase" or with minimal sales (less than \$10,000). These startups, although eligible for the

Monthly Amber Grants, have this additional opportunity. The winner also qualifies for the year-end \$25,000 grant.

3. **Business Category Grants:** Applicants in specific business categories that are under-represented in winning grant money can win a \$10,000 grant each month. The application for the Amber Grant automatically makes them eligible for this. One of the 12 category winners is selected for a \$25,000 year-end grant.
4. **\$25,000 Annual Amber Grant:** Three separate \$25,000 grants are awarded at the end of each year to one of the 12 monthly winners from the Monthly Amber Grant, Startup Grant, and Business Category Grant categories.

For more detailed information and application procedures, you can visit the official website of the Amber Grants for Women.

The **State Trade Expansion Program (STEP)** provides financial support to U.S. small businesses for various activities related to exporting and international market expansion. Funded by the Small Business Administration (SBA), STEP grants are administered through state and territory governments. Here are some key details about the STEP program and eligibility criteria based on information from different states:

General Overview of STEP Grants

- Purpose: STEP aims to assist small businesses with export development. This includes learning to export, participating in foreign trade missions, designing international marketing products and campaigns, supporting website globalization and e-commerce capabilities, and covering subscriptions to services provided by the U.S. Department of Commerce and other federal agencies.

Eligibility Criteria

Eligibility criteria can vary by state, but generally include:

- California:
 - For-profit business
 - Organized or incorporated in the U.S.
 - Significant operations in California
 - Exporting goods or services of U.S. origin or with at least 51% U.S. content
 - Meet SBA small business size standards
 - Registered to do business in California and in good standing with regulatory agencies

- In business for at least one year at the time of the funded activity
- Sufficient resources to bear the costs associated with trade.
- Michigan:
 - Compliance with SBA guidelines and size standards
 - Demonstrate understanding of export-related costs
 - Demonstrate export success potential and regional economic impact
 - Provide an EIN number linked to a Michigan address
 - In good standing with the Michigan Department of Treasury
 - Export-ready U.S. company with goods or services of U.S. origin or at least 51% U.S. content
 - Minimum gross annual revenue of \$100k
 - Full-time means of employment
 - Competitive advantage and capability for international market entry.
- Texas:
 - Organized or incorporated in the U.S.
 - Operate in the U.S.
 - Export-ready with products or services of U.S. origin or at least 51% U.S. content
 - Meet SBA small business size standards
 - In business for at least one year at the time of application
 - Understanding of export-related costs and strategic export plan
 - For-profit company
 - In good standing with the Texas Comptroller of Public Accounts
 - Have a product/service manufactured, produced, processed, or value-added in Texas
 - Either “new to export” or “market expansion”.

Applying for STEP Grants

Businesses interested in applying for STEP grants should contact their local state or territory government for specific application processes and additional eligibility requirements. Each state may have unique criteria and processes for the administration of these grants.

Mississippi GrantWatch is a comprehensive resource for finding various types of grants available to nonprofits, businesses, and individuals in Mississippi. It serves as a directory for grants from foundations, corporations, states, locales, and the federal government. However, accessing detailed information about these grants requires a subscription. Here are some key details about Mississippi GrantWatch:

Overview of Mississippi GrantWatch

- Purpose: It's designed to help users find the newest grants relevant to their nonprofit or small business.
- Search Functionality: Users can filter their search by interest, location, funding source, keyword, and Grant ID#.

Subscription Plans

Mississippi GrantWatch offers several subscription plans for full access to grant information:

- Weekly: \$18 for one-week access.
- Monthly: \$45 for one-month access.
- Quarterly: \$90 for three-month access.
- Annually: \$199 for one-year access.

Subscriber Benefits

Subscribers to Mississippi GrantWatch receive:

- Access to an extensive database of grants.
- Grants from various sources, including foundations, corporate, state, city, and federal funding.
- Complete, accurate, and current grant details.
- Weekly newsletter with new grant information and updates.

Eligibility for Grants

- Each grant listed on Mississippi GrantWatch has its own specific eligibility guidelines and criteria.
- Subscribers can view full grant details, including eligibility requirements.
- For specific eligibility questions, subscribers can contact the grant funder directly using the information provided on the grant page.

Mississippi GrantWatch is a valuable tool for those seeking grant opportunities in Mississippi, offering a wide range of options and detailed information for interested applicants. However, accessing the full details and making the most out of the platform requires a paid subscription.