

Resource List for Grants and Loans

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Disclaimer

Due to an unprecedented number of loan applications, many lenders are unable to accept new applicants at this time. Arizona Microcredit Initiative (AMI) will be regularly updating this document, but cannot guarantee that the following lenders are currently accepting applications. To get help finding the best loan for your small business, email info@azmicrocredit.org.



Arizona Microcredit Initiative Microloans

Arizona Microcredit Initiative (AMI) is a 501(c)(3) nonprofit that empowers underserved entrepreneurs to start or expand businesses through low-interest microloans that are tailored to fit your business needs.

Amount: Up to \$5,000

Term: 2 months - 24 months

Interest: 5% - 7%

Qualifications

- Loan funds must be used to purchase revenue-generating assets
- Fulfill collateral
- Agree to AMI's loan schedule
- Person of good character

Application Process

- Fill out a loan interest form with your basic contact information and business details
- Meet with an AMI staff member to discuss your business and its needs
- Fill out a loan application with your personal and business information
- Include required documents in your application submission

Required Documents

- Personal Federal Tax Return (2016 and 2017)
- Last 6 months bank statements (personal and business accounts)
- Active tradeline (utility bill or landlord reference)
- Employer ID Number or Tax ID Number for business
- Planned loan budget
- Complete authorization to pull a credit report form from our partner Marisol (Phase II only)

www.azmicrocredit.org/loans



Desert Financial Credit Union Small Business Emergency Loan

This loan program is designed to help cover operational expenses such as payroll, utilities, rent and taxes for businesses negatively affected by the pandemic.

Amount: \$5,000-\$25,000

Interest: Fixed Rate

Qualifications

- Business must be physically located within Desert Financial's field of membership.
- Business must be independently owned and operated.
- Business must have been established for a minimum of 3 years.
- A personal guarantee is required.

Application Process

- Fill out a [loan information request](#) with your basic contact information.
- A representative will reach out to discuss your options.
- Walk through the loan application process with the representative.

Required Documents

- Information is not available to the public

<https://www.desertfinancial.com/health/small-business-emergency-loan>



Kiva Crowdfunding Loans

Kiva is an international nonprofit, founded in 2005 in San Francisco, with a mission to expand financial access to help underserved communities thrive by crowdfunding loans.

Amount: Up to \$15,000

Term: Up to 3 years

Interest: None



Qualifications

- Business be based in the United States
- Must be over 18 years old
- Loan must be used for business purposes
- Business must not be engaged in multi-level marketing/direct sales, illegal activities (e.g. gambling, scams), or pure financial investing (e.g. stocks)
- Cannot currently be in foreclosure, bankruptcy, or under any liens
- Must be willing to demonstrate your social capital by having a small number of friends and family make a loan



Application Process

- Fill out a loan application
- If your application is approved, prove your creditworthiness by inviting friends and family to donate to you
- Go public on Kiva for 30 days, lenders crowdfund in increments of \$25 or more
- Borrower repays the loan based on the repayment schedule and the borrower's ability



Required Documents

- Business proof
- Approximate credit score
- Income
- Major monthly payments
- PayPal account

www.kiva.org/borrow



Growth Partners Arizona Small Business Success Loans

Growth Partners Arizona helps nonprofit leaders and small business owners who create change in economically distressed communities gain the operational resources and business guidance they need to improve the lives and economic wellbeing of Arizona residents.

Amount: \$10,000 - \$75,000

Term: 6 months – 5 years

Interest: Varies

Qualifications

- Do business in Arizona (valid business license and be in good standing with the state of Arizona)
- Annual revenues in excess of \$50,000
- In business for at least two tax filing periods; no start-up businesses
- Minimum FICO score of 660
- Priority is given to businesses located in CDFI investment areas

Application Process

- Fill out a loan application with your basic information and loan request details
- Include required documents in your application submission
- Before submitting these materials, please contact Lesli Pintor at (520) 382-9218 or Lesli@GrowthPartnersAZ.org for further instructions

Required Documents

- Copy of business license
- Confirmation of business registration and certification of Good Standing with the State of Arizona Office of the Corporation Commission
- Two years of historical business financial statements
- Two years of business and personal federal tax returns
- Interim business financial statements (current within 45 days of application)
- Business debt schedule dated consistent with the interim business financial statement
- Personal financial statement dated with 45 days of application

www.growthpartnersaz.org/small-business-success-loans/



Choose Chandler Grants

Reimbursement grant program to assist small businesses with costs incurred from purchasing personal protective equipment.

Amount: \$100-\$500

Qualifications

- Be a private, for-profit business located within Chandler city limits;
- 100 employees or fewer citywide, including all commonly owned/managed businesses
- Not affiliated with another business under common ownership/management that has applied for Chandler IDA PPE grant funds
- Have a start date prior to March 11, 2020, and;
- Be registered with the City's [Business Registration Program](#).

Application Process

- Email your completed **application, receipts and W-9** to the **Economic Development Division**.

Required Documents

- PPE Receipts
- W-9 Form

<https://www.chandleraz.gov/government/city-managers-office/coronavirus-disease-2019-covid-19/business-resources/grant>



U.S. Small Business Administration Disaster Loan COVID EIDL

The SBA provides low-interest disaster loans to help businesses and homeowners recover from declared disasters.

Amount: Varies

Qualifications

- If you are a small businesses, nonprofit organization of any size, or a U.S. agricultural business with 500 or fewer employees that have suffered substantial economic injury as a result of the Coronavirus (COVID-19) pandemic, you can apply for the COVID-19 EIDL.
- This loan applies to all businesses based in any U.S. state, territory, or the District of Columbia.

Application Process

- Check disaster loan declarations in your area
- Apply for a disaster loan on the SBA website
- Check your loan status online for updates

Required Documents

- Information is not available to the public

<https://www.sba.gov/funding-programs/disaster-assistance>



Business Development Finance Corporation Loan

We are one of Arizona's most experienced SBA lenders, and we have tools and resources that simplify the SBA 504 loan process.

Qualifications

- Facing immediate pressure because of COVID-19
- SBA 504 Eligible
- SBA 7(A) Eligible

Application Process

- Contact BDFC to have a team leader assist you with our SBA applications and loan process

<https://www.bdfc.com/small-business/>



CARES Act Readiness Program for Small Businesses

Arizona Small Business Association and the Arizona Chamber of Commerce & Industry have teamed up to launch a free training program to help small business owners navigate the different programs and relief funds offered as a part of the CARES (Coronavirus Aid, Relief, and Economic Security) Act. The program focuses on financial planning and helps with submitting documents. It is self guided and can be completed at your own pace, in some cases in less than an hour. Courses are offered in both English and Spanish.

Program Details

- Select either the novice or experienced borrower track based on your experience with borrowing from the Small Business Administration
- Enroll by creating an account with your basic contact and business information
- Depending on your selected track, you will go through two to five online classes that can be accessed from a desktop, tablet, or mobile device
- Upon completing the program, you will receive a Certificate of Participation that grants you access to a live webinar with business experts

www.caresactaz.com/

