Preparing Your Business For Recovery

Webinar Content:

SBA Debt Relief

MICRO Loan Program

A program of:

Our Presenter:

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WWBIC

- Statewide economic development organization, 501(c) 3; founded 1987

- Emphasis:
  - women, low-wealth individuals, people of color and veterans

- WWBIC Services:
  - Quality Business Education
  - Micro & Small Business Loans
  - 1:1 Business Technical Assistance
  - Financial Capability Programs
SBA Microloans

**Loans:** up to $50,000

**Eligible Uses:** working capital, inventory, supplies, furniture, fixtures, machinery, equipment

**Eligible Applicants and Approval Process:**
Microbusinesses, need to pass ‘credit available elsewhere test’, Re-entry

**Documentation:** Standard UW documents required, 3 year business or personal tax returns, a business plan with 12 month cash flow and 3 year projections, good standing with WDFI, Bankruptcy history can be reviewed (18 months outside of discharge)
Case Study - ABC Trucking

Loan request: $40K
Project Cost: $42K
Rate: 8% - 9%
Fees: $75 application

Equity injection: $2K (minimal of 5%)

Funding: $42K SBA Micro in full
OR combo/leverage with other funds CDFI, CDBG, Faith-based, etc. $25K, $15K

Timing: 2-4 weeks approval;
1-2 weeks to funding

Uses: Truck purchase and working capital
SBA Microlenders - WI

Advocap  [advocap.org](http://advocap.org)
Fond du Lac, Green Lake, and Winnebago Counties

CAP Services, Inc. [capservices.org](http://capservices.org)
Calumet, Marathon, Marquette, Outagamie, Portage, Waupaca, Waushara and Wood Counties

Entrepreneur Fund, Inc. [entrepreneurfund.org](http://entrepreneurfund.org)
Douglas County including City of Superior

First American Capital Corp. (FACC) [faccloans.com](http://faccloans.com)

Northwest Regional Planning Commission [nwrpc.com](http://nwrpc.com)
Ashland, Bayfield, Burnett, Douglas, Iron, Price, Rusk, Sawyer, Taylor, Washburn Tribal Nations: Bad River, Red Cliff, Lac du Flambeau, Lac Courte Oreilles, St. Croix

Wisconsin Women's Business Initiative Corp. (WWBIC) [wwbic.com](http://wwbic.com)
Statewide