



Preparing Your Business For Recovery

Webinar Content :

SBA Debt Relief

MICRO Loan Program

A program of:



Our Presenter:

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Tools:

- SBDC Services
- SBA Micro
- SBA 7(a)
- SBA 504
- WEDC Programs

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



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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)



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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



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SBA Microlenders - WI

Advocap advocap.org

Fond du Lac, Green Lake, and Winnebago Counties

CAP Services, Inc. capservices.org

Calumet, Marathon, Marquette, Outagamie, Portage, Waupaca, Waushara and Wood Counties

Entrepreneur Fund, Inc. entrepreneurfund.org

Douglas County including City of Superior

First American Capital Corp. (FACC) faccloans.com

Adams, Ashland, Barron, Bayfield, Brown, Burnett, Columbia, Douglas, Fond du lac, Forest, Iron, Jackson, Juneau, Langlade, Menominee, Milwaukee, Outagamie, Portage, Sauk, Sawyer, Shawano, Trempealeau, Vilas, Washburn, Waukesha, and Wood Counties

Northwest Regional Planning Commission 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)

Statewide

wwbic.com