

Grow Now! Financial Equity Fund Info Session



 **CORPORATE PARTNERS**
FOR RACIAL EQUITY

Grow Now! Financial Equity Fund

An initiative of the Corporate Partners for Racial
Equity administered by

LiftFund
DREAM IT. FUND IT.



Applications will open Monday, February 6th @ 9am and closes on Wednesday, February 22nd @ 5:00pm CT

Welcome



Margaret Wilson-Anaglia

Director

LiftFund San Antonio Women's
Business Center

Program Overview



Liliane Spenlé

Small Business Grants Team
LiftFund

Small Business Fund Overview & Goals

- The San Antonio Area Foundation (SAAF), in partnership with Corporate Partners for Racial Equity (CPRE), has created a **\$1.75 million** fund to support black-owned micro and small businesses in Bexar County over a three-year period launching in 2022. In 2023, \$500,000 will be awarded.
- Grants up to \$35,000
- In addition to funding, the grant awards include financial & business resource support and consultations with LiftFund advisors.
- All completed applications will be reviewed for eligibility and prioritized based on established parameters

financialequityfund.org

Small Business Fund Overview & Goals continued...

Business Support Benefit: As a value-added benefit of this program the LiftFund Women's Business Center will provide financial and business support guidance and coaching to award recipients to leverage the funding received:

- Six (6) one-on-one financial consultations with LiftFund advisors
- Six (6) workshops:
 - One (1) workshop on Values Based Leadership
 - Five (5) additional workshops on Capacity Building, Digital Assessment, Legal, Accounting, Insurance, Grant and Loan Readiness
- Two (2) follow up consultations are required after the grant is fully funded

Key Dates & Application Process Timeline

Application period
**February 6th at 9:00
am - February 22nd
at 5:00 pm**

Recipient
s notified
via
DocuSign
- **March
24**

First
workshop-
April 12

Application review phase -
February 27- March 17

Awardee
interviews-
**March 27-
April 7**

Grant Funding Timeline

Fund disbursement will be established with an award agreement that includes the following program requirements:

- Completion of Values Based Leadership Workshop and workshop 2 + 2 Consultations- 1/3 of grant funding (June 2023)
- Completion of workshops 3 and 4 + 2 additional consultations- 1/3 of grant funding (August 2023)
- Completion of workshops 5 and 6 + 2 additional Consultations- final 1/3 of grant funding (October 2023)

Grant Awards & Limitations

- Applicants are eligible to receive only one grant award
- Only one grant may be awarded per business with more than one location
- Limited to one grant per physical address within Bexar County
- Businesses who participated in the program in 2022 are not eligible to apply again

Program Qualifications

To be eligible for this program, businesses must meet the following criteria:

- Ownership: Majority Black-owned business (51%+)
- Location: Business located in Bexar County
- Business Status: For-profit businesses that have been in operating prior to 1/1/2020
- Revenue: 2021 gross sales between \$30,000 and \$1 Million
- Good Standing: Not in bankruptcy and no outstanding Texas Comptroller's office or tax obligations or liabilities

Program Qualifications continued ...

Ineligible Industries:

- Nonprofits
- Gambling/Gaming
- Sexually Oriented
- Payday Loan Providers
- Auto Loan Providers

NAICS code	Industry
522292	Real Estate Credit
522294	Secondary Market Financing
525920	Trusts, Estates, and Agency Accounts
525990	Other Financial Vehicles
531390	Other Activities Related to Real Estate
551112	Offices of Other Holding Companies
551114	Corporate, Subsidiary, and Regional Managing Offices
713210	Casinos (except Casino Hotels)
713290	Other Gambling Industries
721120	Casino Hotels
921130	Public Finance Activities

Program Qualifications continued ...

Scoring Methodology

Grant applications will be assessed and scored based on the responses provided for the four categories below. The qualified applications with the highest scores will be submitted for approval. The maximum application score is 12:

Category	12 Max Points
Business located in a qualified census tract	1
Applied for the program in 2022 but was not selected	1
Number of full-time employees	5
Use of Funds	5

Application Process

- Apply online at www.financialequityfund.org
- Application can take 25-60 minutes to complete
- All required documentation must be uploaded for an application to be considered complete

Required Documents List

- Tax Return - 2021 Filed Business Return
- Verification of current income - Most recent business bank statement
- Valid Driver's license or other government issued photo ID
- Proof of business location - utility bill, business lease, or most recent rental invoice
- Proof of number of employees (Q4 2022 Form 941 or payroll report)

Additional documents may be requested for verification purposes.

Application Assistance

For **in-person** application assistance, visit the WBC
600 Soledad Street, SA TX, 78205
Wednesday February 8 from 9:30 am – 5 pm

For quick application questions, you can also join the **virtual open house**
February 8, from 9 – 10 am and/or 3–4.
Drop in for 5 minutes or stay the whole time. Advisors will be on call to answer
quick questions.
Registration link for virtual office hours on website

www.financialequityfund.org

More Information & Specific Questions

www.financialequityfund.org

Questions?

Call 800-923-9551 Email SBgrants@liftfund.com

Additional LiftFund Resources

Business Capital

liftfund.com/loan-offerings

San Antonio Women's Business Center Business Resources Support & Consultations

womensbusinesscentersa.com

Virtual Events Workshops

liftfund.com/events

financialequityfund.org

Website & FAQs

Details can be found on the website, including:

- Eligibility Criteria
- Required Documents
- Scoring Methodology
- Program Timeline
- Frequently Asked Questions

Let's take a look at the website!

[financialequityfund.org](https://www.financialequityfund.org)

Q&A Session

www.financiaequityfund.org