



Papitto Opportunity Connection


Application for POC Microloan

| | |
|---------------------------------------|---------------|
| Date | |
| Name of Business | |
| Federal Tax ID or EIN | |
| CEO/CFO or Owner requesting microloan | |
| Address | |
| Telephone Number | |
| Email | |
| Website | |
| | (For POC Use) |



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The POC Microloan Program



If you are a for-profit business, POC has invested in several microloan programs that are administered by community service organizations working in Rhode Island's communities of color. These programs are administered by the Rhode Island Black Business Association, Rhode Island Hispanic Chamber of Commerce, and Center for Southeast Asians. Each of these organizations has set its own lending limits and eligibility criteria. If you are seeking less than \$10,000, please consider applying to one of these programs.

POC also makes a limited number of larger microloans available to for-profit businesses each year. For-profit businesses domiciled in the State of Rhode Island and that are owned by a person or persons of color are eligible to apply for a POC microloan.

POC microloans are generally granted for amounts between \$10,000 and \$99,000 paid annually over 10-years at 1% interest. If you are applying for a microloan, you will be required to sign a loan agreement and a promissory note.



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Please answer the following questions:

- What is the amount of your micro-loan request?
- If you are approved for a micro-loan, how will the money be used?
- How long have you been in business?
- Is the business owned by a person of color?
- How many employees do you currently have?
- Please tell us about your business and what it does.

The Checklist

Please use this checklist to ensure you have all the necessary documentation required to support your application. An application is NOT considered complete and will not be considered for funding until POC has received each of these documents.

| Required documents | Included |
|--|-----------------|
| RI Secretary of State Certificate of Good Standing | |
| IRS Form W-9 | |
| Narrative describing your business | |