



Small Business Resiliency Loan

Build Your Credit

Grow Your Business

Pay Yourself Back

Screening Tools & Eligibility
Session #2



INDEX



Screening Tools

- Screening Tools
- Borrower Readiness
- Resources

Determining Eligibility

- Overview of Eligibility Requirements
- Walk through process for determining location eligibility
- Overview of Ineligible Businesses



HOW TO: FIT AND READINESS

MATCHING BUSINESSES WITH THE RIGHT PROGRAM

- **Honest conversations** are key to ensuring program fit.
- We assess a business's needs, goals, and readiness through **open communication**.

HOW WE APPROACH POTENTIAL PARTICIPANTS

- **Collaborative Discussions:** We try to understand their unique situations.
- **Transparent Expectations:** We clearly outline eligibility requirements and program benefits.
- **Mutual Success:** We focus on long-term growth for both the business and the program.



SCREENING TOOL: FIT

- The SBRL Fit Tool provides materials, customizable templates, and resources to simplify outreach in your community and determine what fit looks like for your small businesses.
- Increase program awareness and ensure equitable access to the SBRL for those who need it most in our communities.

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**SMALL BUSINESS RESILIENCY LOAN
FIT TOOL**

The Small Business Resiliency Loan (SBRL) provides entrepreneurs and small businesses, who were negatively impacted by the COVID-19 pandemic, to access a loan of up to \$25,000 for business use. Upon successful full loan repayment, borrowers unlock a matched savings account equal to the loan, and interest built during the loan term. The SBRL is a low-barrier and low-risk way for small businesses and entrepreneurs furthest from economic opportunity to access business funding (capital), improve their credit and begin to build intergenerational wealth.

How does successful repayment of this loan benefit a business?

- ✓ Access to this business funding is an important tool for businesses who would like to improve or expand their business.
- ✓ Businesses aiming to access additional forms of capital in the future, which often require a higher credit score, stand a better chance with an improved credit rating.
- ✓ Businesses with ties to a financial institution will have documented evidence of their credibility, laying a strong groundwork for future funding pursuits.

The SBRL may be a good fit for the business if the business:

- Is able to pay their current financial commitments and repay the loan
- Has already been working with a Small Business Resiliency Network Partner
- Has cash only and does not use any banking services
- Has been unable to access loans in the past
- Has limited or low household income
- Has a low credit score or no credit history

The following types of businesses are NOT ELIGIBLE for the SBRL:

- Businesses suspended or disbanded by the federal government
- Businesses with more than 20 full-time equivalent employees (FTE)
- Licensed cannabis operations
- Businesses who are not located in Washington state
- Businesses engaged in any socially undesirable activity or activity that may be considered predatory in nature, such as rent-to-own businesses and check cashing businesses
- Businesses of a prurient sexual nature ("adult" businesses)
- Businesses primarily engaged in political or lobbying activities
- Businesses that restrict patronage for any reason other than legal requirements
- Businesses that are actively engaged in current/pending lawsuits
- Businesses actively pursuing a bankruptcy declaration

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FOR OFFICE USE
Business Name: _____
TA Provider: _____

OPTIONAL BUSINESS FIT TOOL

The following checklist is an *optional tool* - please use only if it helps your SBRL organization determine whether the Small Business Resiliency Loan is a good fit for the small business or entrepreneur from your community.

QUESTION FOR THE SBRL PARTNER —

DOES MY ORGANIZATION KNOW THE BUSINESS?

Yes, this business has received business support services from my organization.

Yes, my organization has worked with them or their family.

Yes, they are part of the community my organization serves.

QUESTIONS FOR THE BUSINESS —

IS THE BUSINESS BANKED?

Do you have a business bank account? If yes, with what bank? _____

No, this business does not have a business bank account

Have you ever received a loan before (not including this one)? If yes, from where? _____

No, this business has not received a loan before.

Have you applied for loans in the past and been denied?

Yes, this business has applied for loans and has been denied

No, this business has never applied for a business loan

DOES THE BUSINESS HAVE EASY ACCESS TO MONEY?

What is your household income? (Please check one that is applicable):

\$0 to \$50,000

\$50,001 to \$80,000

\$80,001 to \$100,000

\$100,001 to \$120,000

Greater than \$120,001

DOES THE BUSINESS OWNER HAVE A LOW CREDIT SCORE OR NO CREDIT?

Do you know your credit score? If yes, what is it? _____

Their credit score is below 500?

Their credit score is below 600?

Their credit score is below 700?

ADDITIONAL INFORMATION

If the business did not meet the checklist items above, please provide additional context:

CHECKLIST: READINESS

This checklist helps assess readiness for the SBRL program, both for SBRN partners promoting the program and potential applicants.

For SBRN Partners:

Offer clear information and guidance to help borrowers verify they are ready for the SBRL application process.

For Potential Applicants:

Ensure your business meets the SBRL program's size and industry requirements.

Collect necessary information/documents to be “application ready.”

WORK IN PROGRESS [WIP]

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Application Checklist

Pre-Application

- I have determined the applicant is a good fit for the SBRL
- The applicant's business is NOT one of the following:
 - o Businesses suspended or disbarred by the federal government
 - o Licensed Cannabis Operations
 - o Businesses engaged in any socially undesirable activity or act that may be considered predatory in nature, such as rent-to-own and check cashing businesses
 - o Businesses of a prurient sexual nature ("adult" businesses)
 - o Businesses primarily engaged in political or lobbying activities
 - o Businesses that restrict patronage for any reason other than requirements
- The business is located in Washington State
- The business employs 20 FTE employees or less
- I confirmed possession of or helped the applicant apply for
- I informed the applicant of the documents needed for the appointment
 - o A valid/current Washington state business license or tribal license
 - o A valid/current certification of formation (for LLCs or corporations)
 - o A valid/current Washington ID/driver's license

Application

- I have verified that all the document information is consistent and valid
- Actual document used to verify identity:
 - o Driver's license, state ID, passport etc. The application will be submitted to the SBRN partner to upload this document to the portal
- Business License or Tribal License
- Unique Entity ID or confirmation that it is in process
- Social security number (SSN) or Individual taxpayer identification number (ITIN) or employer identification number (EIN)
- Description of loan use

Post-Application

- I have supported the borrower in providing their UEI
- I have supported the borrower if they needed assistance in signing loan documents
- I have supported the borrower when/if their payments become delinquent on the loan
- I have supported the borrower as they exited the loan program
- I have followed up with the borrower upon the completion of the CBPP to continue TA support



ADDITIONAL RESOURCES

The SBRL program wants to ensure we have an answer, or an alternative for everyone:

- Partner Support: SBRN partners can access resources to assist borrowers who may need additional steps to qualify (existing training from the Department of Revenue (DOR), Secretary of State (SOS), and our UEI program to help borrowers get prepared).
- Eligibility Guidance: If a potential borrower isn't eligible or the right fit at this point in time for SBRL, we may have resources to find a better-suited program.
- If in doubt, please reach out to your Commerce team for a conversation.



OVERVIEW OF ELIGIBILITY REQUIREMENTS

FOCUS

- ✓ **Beneficiaries must be entrepreneurs or small businesses negatively affected by the pandemic** (Address or Attestation)

IMPACT REQUIREMENT

- ✓ Entrepreneurs/small businesses should have **fewer than the equivalent to 20 full-time employees.**

SIZE CRITERIA

- ✓ Applicants **must possess identification**, and must have or be in the process of obtaining a federal Uniform Entity Identification (**UEI**).

IDENTIFICATION DOCUMENTS

- ✓ All applicants **must collaborate** with an SBRN partner for the completion of the application process.

COMMUNITY CRITERIA



ELIGIBILITY

- ❑ Beneficiaries must be entrepreneurs or small businesses negatively affected by the pandemic (Address or Attestation)



Sneak peek

The screenshot shows a web application interface for the Small Business Resiliency Loan. At the top, there is a navigation bar with five items: 'Eligibility Map' (selected), 'Permission', 'Budget Worksheet', 'Application', and 'Preferences & Demographics'. Below this is a header for 'Small Business Resiliency Loan' with the same three-step navigation bar. The main content area is titled 'Small Business Resiliency Loan Eligibility' and contains the following text: 'Please enter the primary address for your business AND WAIT for the result to load'. Below this is a text input field. A message below the field states: 'The address you have entered is not within Washington State. Please enter a new address.' At the bottom right of the form, it says 'Page 1 of 1'.



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Small Business Resiliency Loan Eligibility

Please enter the primary address for your business AND WAIT for the result to load

 410 Terry Ave N, Seattle 98109 WA

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Small Business Resiliency Loan Eligibility

Please enter the primary address for your business AND WAIT for the result to load

The address has been verified. [CLICK HERE](#) .

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Pay Yourself Back

Small Business Resiliency Loan Eligibility

Please enter the primary address for your business AND WAIT for the result to load

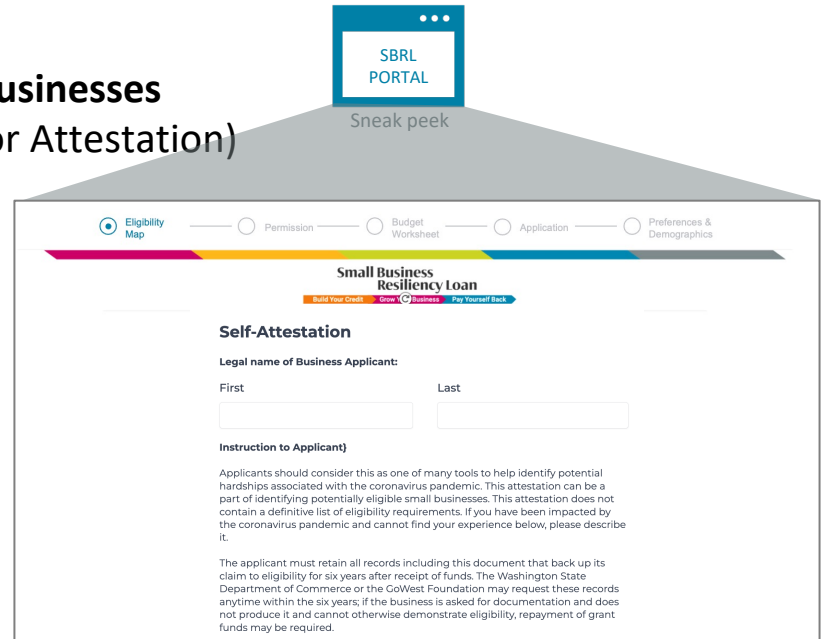
 3836 W Mercer Way Mercer Island, WA 9804

The address requires a self-attestation. [CLICK HERE.](#)



ELIGIBILITY ATTESTATION

- ❑ Beneficiaries must be entrepreneurs or small businesses negatively affected by the pandemic (Address or Attestation)



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Self-Attestation

Legal name of Business Applicant:

First

Last

Instruction to Applicant

Applicants should consider this as one of many tools to help identify potential hardships associated with the coronavirus pandemic. This attestation can be a part of identifying potentially eligible small businesses. This attestation does not contain a definitive list of eligibility requirements. If you have been impacted by the coronavirus pandemic and cannot find your experience below, please describe it.

The applicant must retain all records including this document that back up its claim to eligibility for six years after receipt of funds. The Washington State Department of Commerce or the GoWest Foundation may request these records anytime within the six years; if the business is asked for documentation and does not produce it and cannot otherwise demonstrate eligibility, repayment of grant funds may be required.

Attestation)

By signing below, I confirm that my business or I was impacted by COVID-19 and I either could not start my business or experienced hardship in my small business due to the pandemic.

The impact was:

- Reduction in business hours
- Reduction in business revenue
- Layoffs or furlough of staff
- New or increased healthcare costs
- Significant increase in expenses due to the Covid-19 pandemic
- Delayed opening of a new businesses
- Delayed expansion of existing businesses
- Temporary or Permanent Closure of business
- Lost/damaged/spoiled inventory
- Changes in operational regulatory requirements
- Other (describe below):

Under penalty of perjury, I attest that this information regarding COVID-19 pandemic impact to me, or my business is true and accurate to the best of my knowledge.

Signature

Date

 Add signature

04/16/2024



Printed Name

Title of Person Signing (for organizational applicants only)

← Back

Next →

The impact was:

- Reduction in business hours
- Reduction in business revenue
- Layoffs or furlough of staff

Please provide your signature below



Clear

Done

Printed Name

Title of Person Signing (for organizational applicants only)

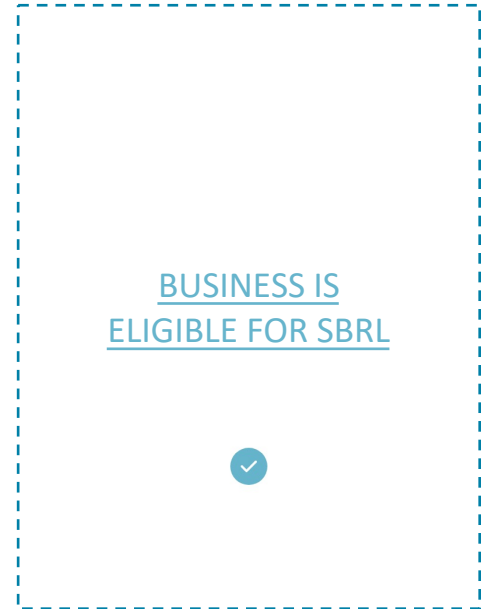
← Back

Next →



OVERVIEW OF ELIGIBILITY REQUIREMENTS

- ✓ **Beneficiaries must be entrepreneurs or small businesses negatively affected by the pandemic** (Address or Attestation)
- ✓ Entrepreneurs/small businesses should have **fewer than the equivalent to 20 full-time employees.**
- ✓ Applicants **must possess identification**, and must have or be in the process of obtaining a federal Uniform Entity Identification (**UEI**).
- ✓ All applicants **must collaborate** with an SBRN partner for the completion of the application process.





OVERVIEW OF INELIGIBLE BUSINESSES

*List included in the Checklist Tool

- Businesses suspended or disbarred by the federal government
- Licensed Cannabis Operations
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