



SMALL BUSINESS SUPPORT

Project Implementation Grant Guidelines



Background

Powered by a network of credit unions, the GoWest Foundation cultivates and delivers resources that strengthen the financial lives of people throughout our region. In cooperation with the GoWest Credit Union Association, we help credit unions across Arizona, Colorado, Idaho, Oregon, Washington, and Wyoming achieve positive impact in their communities.

The GoWest Foundation has become increasingly engaged in catalyzing our credit union network around the issue of supporting small businesses. The Foundation's work incorporates a model designed to maximize community impact by providing grant funding in the form of loan loss reserves that can be leveraged to offer safe and affordable products and services to business owners who may face barriers in accessing traditional forms of capital. Other forms of grant funding are available to support the design of attainable small business products and services which could include rate buy-downs, offsetting origination fees, or matched saving incentives.

The GoWest Foundation works with credit unions and community partners throughout our region to provide solutions to pressing issues impacting the financial health of the people and communities they serve. The Foundation aims to bring innovative solutions to issues including access to capital for small businesses. Our hub-and-spoke model allows individual credit unions to serve their unique communities and relies on their relationships in with local organizations and trusted messengers — strengthening our collective impact through coordinated collaboration around common priorities.

Overview

The long-term goal of the GoWest Foundation's small business-focused financial services initiative is to spur innovative approaches that decrease risk to credit unions and increase access to financial services for small businesses. Historically, small businesses are a high-risk group to serve based purely on typical failure rates. Nationally, credit unions that are impactfully serving small businesses are successful because of the partnerships they develop to bolster resources, innovate existing practices, and decrease barriers to products and services for members. Being community-based cooperatives, credit unions have close relationships with their membership base and local partners that big banks and the alternative lending market simply do not have. Those connections to the community make the design and delivery of innovative solutions not only possible, but an incredible opportunity to showcase credit unions as leaders in addressing the lack of adaptability and services for small business across the country. We also encourage credit unions to see this grant as an opportunity to increase their membership in underserved markets or connect with additional community partners.

Funding Availability

The GoWest Foundation awards up to \$100,000 to fund small business support projects led by individual credit unions. For collaborative efforts involving multiple credit unions, grants typically range up to \$300,000. These grant funds support the implementation of small business loans, products, and programs, as well as the expansion of successful initiatives to deepen community

impact. Credit unions are encouraged to apply for the reasonable funding necessary to complete the scope of work detailed in the application, but applications will not be negatively impacted for requesting the maximum award.

Grants are typically awarded directly to credit unions. The Foundation does not award pass-through funds for credit unions to make charitable donations to non-profit organizations. The GoWest Foundation encourages credit unions to leverage their expertise to deliver small business solutions in collaboration with community-based organizations.

We recommend credit unions find opportunities to utilize funds from additional funders or project partners for this project proposal, but it is not a requirement of submission. The Foundation is committed to supporting credit unions and will work to identify additional funding opportunities, regardless of whether they receive GoWest Foundation grant awards.

Award Timeline

The GoWest Foundation accepts grant applications throughout the year; there is no application deadline. Applications will be reviewed and grants will be awarded on a rolling basis. Applicants are typically notified of a decision within 30 days of receiving a submission for grant requests under \$50,000. Large grant project requests (\$50,000 or above) will be reviewed by the GoWest Foundation Board of Directors, and a decision may exceed 30 days.

Eligibility Requirements

The GoWest Foundation welcomes applications from all GoWest member credit unions. Credit union projects must focus on communities in Arizona, Colorado, Idaho, Oregon, Washington, and/or Wyoming.

Credit unions are welcome to partner and combine their efforts to form a collective project; only one submission is needed if the partnering credit unions are defined in the Partner Organizations section of the application. Collaborative projects will be prioritized for grant funding. Collaboration could be among credit unions or between credit unions and non-profit organizations, school districts, or municipalities, for example.

The Foundation funds grants to credit unions or collaborations of credit union partners interested in piloting or launching viable products and services that meet the needs of small businesses. Funding is also available for projects that scale successful existing programs to enhance access to capital for entrepreneurs or build resiliency for small businesses. The GoWest Foundation is seeking project plans that are comprehensive, responsive to community needs, and can be replicated or scaled. Your project plan should identify a product or program that is ready to be implemented and will be a long-term investment for your credit union. Funding for one-off or single year projects will not be considered. Credit unions are highly unlikely to be awarded more than one grant per 12-month period.

Credit unions that were awarded Foundation planning grants are encouraged to apply for project implementation grants but are not guaranteed to receive funding after completing the planning activities. If your credit union did not receive a planning grant, you are eligible and encouraged to apply for a project implementation grant. The Foundation is committed to building relationships with GoWest credit unions and will work to help credit unions achieve their community impact goals.

Serving the Underserved

The GoWest Foundation is committed to promoting and supporting efforts that improve equitable access to financial services in underserved communities across our region. Small businesses, because of their volatile fiscal nature, need a different approach. With higher levels of operational risk and challenging access to reasonably priced capital, small businesses are often left without viable financial services options. GoWest believes credit unions are the solution to offering affordable, optimal products and services for small business owners and entrepreneurs who have been traditionally underserved by the banking industry.

To create relevant and accessible products and services for your membership, the GoWest Foundation encourages you to include a diverse group of stakeholders in your implementation process. These varied perspectives will support your credit union's understanding of the needs and challenges facing small businesses so that you may create relevant and timely solutions to the historical, cultural, and institutional barriers impacting their access to financial services. Through our small business support grantmaking, the Foundation will prioritize funding for credit unions or credit union partnerships that focus on serving the underserved in their grant proposal. For more information, please contact us at foundation@gowest.org.

Types of Eligible Projects

Small business support is a complex issue with no single solution that will work for all communities or populations. The Foundation is interested in funding grants that identify solutions that are responsive to the needs of local communities. The project should focus on impacting businesses owned by community members in credit unions' fields of membership. Some credit unions may choose to identify ways they can positively impact small businesses, while others may choose to focus on how they can help entrepreneurs build credit or create a unique product to meet business owners' needs. With this funding opportunity, there are endless possibilities.

The GoWest Foundation is accepting grant applications from credit unions interested in piloting innovative new approaches or expanding services for small businesses. Small business support grants are an opportunity to meet the specific needs of your members and community or the role your credit union can play in addressing local challenges impacting small businesses in your field of membership. The purpose of an implementation grant is to initiate an action plan to pilot or launch solutions that address barriers identified in the planning stage. The plan should be well-reasoned and specifically designed to address the unique challenges faced by your credit union's communities.

Awarded grants have included supporting the following initiatives:

- Thirteen credit unions collaborated on a **Credit Building Pilot Program** to support over 600 small businesses across Washington State with collateralized 4% interest business loans using a streamlined application process. This pilot resulted in a **Small Business Resiliency Loan** product co-created by credit unions, 29 non-profit partners, and the state of Washington. Learn more about the program's impact in our **Credit Building Pilot Program** 2025 Report.
- Frontier Credit Union launched the **Start-Up Loan Program** to provide critical financial support to emerging small businesses facing barriers to traditional capital. The program offers microloans of up to \$2,000, coupled with essential business education in areas like financial management, budgeting, and marketing.
- Credit Union West partnered with community organizations to create a community **entrepreneurial and workforce development center**.

Defining a Small Business

No standard definition exists. Federal, state, and local governments use a variety of definitions and criteria; however, the most common criteria used to define small businesses is the number of employees. The U.S. Small Business Administration (SBA) defines small business using size standards that vary by industry. It bases those standards on the average number of employees a business has over 12 months or the average annual receipts over three years.

For GoWest Foundation small business grant awards, funding is prioritized for projects that support:

- Individuals seeking to start a small or micro business, or
- Small or micro businesses with the equivalent of 20 or fewer FTE employees annually (this could mean, for example, 100 part-time employees each working eight hours per week or 60 employees that each work 1/3 of a year)

The GoWest Foundation will prioritize projects that support underserved communities and communities in banking deserts, with special consideration for new products or services. If you're unsure whether your project qualifies for small business support grant funding, please reach out to us at foundation@gowest.org.

Implementation Grant Funding

The Foundation will fund a variety of opportunities, including loan loss reserves that can, in turn, be leveraged to offer attainable and affordable products and services to business owners and entrepreneurs who may face barriers accessing traditional forms of capital. Other forms of grant funding could include rate buy-downs, matched savings incentives, and support for evolving or innovating existing practices to decrease barriers to accessing credit union small business products, programs, or services.

Reporting

Every credit union awarded a GoWest Foundation small business support implementation grant is responsible for reporting on the use of grant funds. Upon being awarded, the Foundation and the recipient credit union will develop agreed-upon project deliverables, including the development of an implementation project plan.

Engaging with GoWest Foundation and Other Credit Unions

Every credit union awarded an implementation grant is expected to participate in check-in meetings with the GoWest Foundation program staff. Occasionally, it may be beneficial for credit unions to discuss best practices, barriers, and progress toward projects in group settings. For this purpose, the Foundation will coordinate in-person, video, and/or phone meetings, and grantees will be encouraged to participate. The GoWest Foundation recognizes that a grant period may be short and will work to provide technical assistance and additional resources that enable credit unions to complete projects efficiently and effectively.

Submission Guidelines

To access the grant application form, visit gowestfoundation.org/grants. All fields must be completed before the form can be submitted. After submitting a grant application, the GoWest Foundation may follow up with questions or request additional information during the decision-making process.

We strongly encourage applicants to draft and save responses in a Word document, then paste those responses into the application form. A grant application template is available for your convenience [here](#). Please note that applicants cannot save and return to the online application form. Once an application is submitted, it cannot be edited.

Questions

The Foundation is committed to ensuring that every interested GoWest member credit union has the support they need to apply for a grant. If you have questions or are interested in discussing a grant opportunity, please reach out to us at foundation@gowest.org.