

SMALL BUSINESS FUND

New Jersey-based small businesses generating revenue for at least one full year with revenue less than or equal to \$3 million; not-for-profits in operation for at least 3 full years.

NJ EDA

ECONOMIC DEVELOPMENT AUTHORITY



FUNDING UP TO \$500,000



Small Businesses:
Up to \$500,000 in funding for applicants with credit scores greater than or equal to 680.



Nonprofits:
Up to \$500,000 in funding for applicants with 1.0X historical debt service coverage.



Interest base rate:
Based on the 5-Year US Treasury rate, with basis point additions for creditworthiness.



Funds can be used for **fixed assets** or **working capital**.



smallbusinessservices@njeda.gov



(844) 965-1125



www.njeda.gov



@NewJerseyEDA



Additional information about NJEDA's **Small Business Fund:**



Application fee: \$300



Commitment fee: 0.5% of the loan amount.



Closing fee: 0.5% of the loan amount.



Applicant/business must be able to provide a current Business Tax Clearance Certificate.



Applicant/business must be able to provide fixed assets as collateral (e.g. real estate property and machinery/equipment).



New Jersey-based for-profit small businesses must be generating revenue for at least one full year from date of application.



New Jersey-based nonprofit businesses must be in operation for at least three full years from date of application.



New Jersey-based small businesses must have no more than \$3 million in total revenue to be eligible.



Home-based businesses are not eligible for this program.



Other credit criteria may apply.



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