

The Merchants Fund is committed to providing for the economic needs of the merchant community with modest grants. Merchants must do business in Philadelphia and have conducted business for a minimum of three years.

Grants up to \$20,000 are available to match at least dollar for dollar loans from accredited government programs and banks to help small businesses remain stable and viable in the face of economic challenges, changes, opportunities and crisis. The application process is competitive. There is no guarantee of an award. We recommend that merchants explore loan funding sources simultaneous to the grant application process.

The Merchants Fund does not support:

- New Ventures
- Businesses operated from home or costs related to moving outside of the home
- Businesses holding only an off premises liquor license
- Excluded businesses: lawyers, doctors, accountants, brokers (insurance, real estate, stock), consultants, and other professionals. Please call if you are unsure whether your business is qualified to be considered for a grant.

The Merchants Fund does not discriminate based on race, color, religion, national origin, age, gender, sexual orientation, marital status, or disability.

The Process

The review process is very thorough and will touch on all aspects of your business from customers to financials. A preliminary review may require written responses to specific questions mailed or emailed to you. Respond to all questions in a timely fashion and in writing so that your responses can be added to your file. Please call if you have questions. If you chose not to respond, your application review will not proceed.

Preliminary decisions are issued a few weeks after the grant deadline. TMF does not give out grant decisions over the phone. You will be sent an email or a letter.

Checks and grant documents are issued as soon as possible after the Program Committee meets. First preference is to issue checks and payments to the vendor but depending on the circumstances we may issue the check to the business owner. TMF never repays already paid commitments.

Prequalification for a Merchants Fund Grant

Part 1

Use this checklist to determine if you might qualify for a grant.

TMF asks for a preliminary screening application to determine potential eligibility and to gauge the

strength of your business and the potential for a strong “ask”. If you pass the initial review you will be asked to submit additional documents including but not limited to taxes and licenses.

___ I called (215-399-1339) or emailed info@merchantsfund.org to review my plans for how I hope to use the grant for my business and to determine whether my company might be qualified to apply.

___ My business has been in existence for three full years (from the date of opening to the TMF grant deadline for which you are submitting).

___ I can produce three years of taxes and I have no delinquent taxes:

- ___ City
- ___ State
- ___ Federal/US

___ I have attached a profit and loss statement for this year.

___ I have all the licenses and permits that are required to conduct business legally in Philadelphia, the State and according the US. I can provide copies as backup.

___ I pay my employees wages including all the required withholdings.

___ I have identified a community sponsor who will help me with the paperwork and recommend my business to TMF. Community sponsors can be a community development corporation (CDC), a business improvement district (BID), a small business development center such Wharton or Temple SBDC and occasionally neighborhood or business associations if there is at least one full time employee.

Sponsoring Agency: _____

Contact Person: _____

Phone: _____ Email _____

___ I have an estimate of how much I need. *You may apply for up to \$20,000.*

___ My sponsor thinks I might qualify for other grants such as a match from the City. We will look into the possibilities. _____

Total Loan value being applied for: \$ _____

Amount being requested from The Merchants Fund? \$ _____

Loan Bank or Agency: _____

Loan Officer and Phone Number: _____

Do you have a deadline for when you need the grant in hand to meet a commitment?

Date: _____

___ I understand that the staff or a representative of TMF may have lots of questions about how I do business and I am prepared to answer all of those questions. Please review the **Sample Questions** document on the web for sample questions you may be asked.

Continue to the next section if you are able to answer all the questions above.

Personal Information

Please check one: Sole Proprietor Corporation Limited Liability Corp.

Name: _____
(The applicant is the Merchant and primary owner.)

Home Address: _____

Email Address: _____ Telephone Number: _____

Social Security Number: XXX-XX-_____ Date of Birth: _____

U.S. Citizen or Naturalized Citizen/Resident Alien: Yes No

Marital Status: Married Single

Percentage of business owned. _____

(If there is more than one owner, make a second copy of this page and fill it out with name and contact information and percentage of business owned.)

What is the name of the business? _____

What is the nature of the business conducted? _____

Address of business: _____

How long have been you in business? _____

State Tax Number: _____ Federal Tax Number: _____

Is your spouse also significantly involved/co-operator of the business? Yes ___ No ___

Describe role: _____

Name of spouse: _____

Business and Financial Information

Beginning of the Year Inventory Cost: _____ (If applicable.)

End of the Year Inventory Cost: _____

	Year 1 20_____	Year 2 20_____	Year 3 20_____
Gross Receipts			
Cost of Goods			
Salaries & Comp			
Contract labor			
Rent or Mortgage			
Debt Payments			
Supplies			
Telephone			
Utilities			
Leases			
Advertising incl Web & Print			
Insurance			
Car, Truck & Travel			
Professional Services incl P/R, Legal, Acctng			
Other			

The information above can be found on your schedule C if are a sole proprietor or forms 1120S or 1065 of your corporate taxes. Please share any additional significant annual expenses.

Employees:

Brief Title/Job Description	Employee 1 Salary & Hours	Employee 2 Salary & Hours	Employee 3 Salary & Hours

Attach pages for more employees.

Assets

List all your hard assets such as equipment, fixtures, etc. which you depreciate on your taxes and current value. *Attach pages as needed.*

Do you own or rent the location of the business? _____

If you own the property what did you pay for it? _____

Mortgage balance? _____

What do you think the property would sell for today? _____

Are there loans or lines of credit secured on this property? If yes, how much? _____

Checking Account Balance: _____

Savings Account Balance: _____

Your Project Details

These grants are designed to help small businesses remain stable and viable in the face of economic challenges, changes, opportunity, and crisis. Grants include but are not limited to: physical improvements or repairs to your building, equipment, fixtures, introduction of new inventory, web site development and enhancement, etc. The Merchants Fund may require a site visit to the business as part of the application process. **You may apply for up to \$20,000.**

Amount you are applying for:

PreQualification Application for Loan Matching Grants – 8/5/10

\$ _____
(Total must be equal to the list or description below and attached supporting documents including loan funding or you should be able to pay the difference.)

Please describe how you will use the grant. Be as specific as possible. For example: if you are requesting funds for physical improvements or equipment please send photos, drawings or specifications. The more detail and specifics the better including a brief description of the importance of this project to make money, save money or both. Attachments are welcome.

Details _____

(A few word description and a dollar amount without supporting documents and a case statement would be considered a weak response to this question.)

The information provided in this application is true and accurate. I grant permission to the agents of The Merchants Fund to contact and discuss information contained in this application with the references provided. I agree to allow The Merchants Fund to run a credit check.

Date: _____ Signature: _____

Partners (including spouse) _____

PART 2 by invitation only

If your application passes the first screening process outlined above, you will be required to submit taxes (city, state and Federal), licenses and other supporting documents. You will be notified by email or letter whether you have passed preliminary screening.

There is still no guarantee of funding. Your application proceeds to the Program Committee for the final decision to fund in whole, in part or not at all. Occasionally, some applications may be deferred to the next deadline in order to obtain more information to enhance the application.