



**MINORITY AND WOMEN-OWNED BUSINESS  
DEVELOPMENT AND LENDING PROGRAM  
MWB REVOLVING LOAN TRUST FUND  
MICRO ENTERPRISE LOAN FUND  
CDFI PROGRAM**

<b>Program Purposes</b>	To provide loans to Minority and Women-Owned Businesses (MWBs) for the acquisition or improvement of real property, or the purchase of machinery or equipment
<b>Program Highlights/ Eligibility</b>	<p><b>Revolving Loan Trust Fund:</b></p> <ul style="list-style-type: none"> <li>▪ Loans of \$50,000 or less.</li> <li>▪ Terms may not exceed the useful life of the asset financed</li> <li>▪ Interest rates and collateral requirements determined by the administering corporations</li> </ul> <p><b>Micro Enterprise Loan Fund:</b></p> <ul style="list-style-type: none"> <li>▪ Loans for a maximum of \$7,000</li> <li>▪ Applicants must be small and his-risk for-profit businesses that are New York-certified MWBEs with no more than \$100,000 in annual gross revenues</li> <li>▪ For startups, applicants must demonstrate entrepreneurial or other business training</li> </ul> <p><b>Community Development Financial Institutions (“CDFIs”):</b></p> <ul style="list-style-type: none"> <li>▪ Access to capital lending</li> <li>▪ Pre/Post loan screening and technical assistance</li> <li>▪ Guidance in business plan development and related services.</li> </ul>
<b>Ineligible uses</b>	<ul style="list-style-type: none"> <li>▪ Refinancing debt</li> <li>▪ Residential construction or renovation (unless pursuant to a government-sponsored project)</li> <li>▪ Payment of tax or employee benefit arrearages</li> <li>▪ Projects of newspapers, broadcasting, news media, medical facilities, libraries, community centers or public infrastructure</li> </ul>
<b>Application Process</b>	<ul style="list-style-type: none"> <li>▪ Businesses apply to approved administering corporations</li> <li>▪ The administering corporations screen applications, undertake closings and service the loans.</li> </ul>
<b>Contact Information</b>	(212) 803-3664 Marion Samuels <a href="http://www.nylovesmwbe.ny.gov">www.nylovesmwbe.ny.gov</a>

This is an overview of the program, and does not include all requirements and details.