

St. Lawrence County



Crowd-Funded Small Business Loans

# Resource Guide

## St. Lawrence County



### Small Business Loan Program

A St. Lawrence County Community Investment Funding Initiative.

Launched in 2025, the STLC Kiva Small Business Loan Program brings together entrepreneurs with investors to support business growth in our St. Lawrence County communities.

This program is made possible by:

**St. Lawrence County Chamber of Commerce**, Kiva Trustee

**Small Business Development Center** at SUNY Canton

And representatives from the St. Lawrence County Economic Development Small Business Working Group, which includes Atlantic Testing Laboratories, Clarkson University, Community Bank NA, New York Power Authority, Point Positive, SUNY Canton, SUNY Potsdam, SLC Industrial Development Agency, and the St. Regis Mohawk Tribe Office of Economic Development.

#### **For more information, contact:**

STLC Chamber of Commerce

[Kiva@SLCChamber.org](mailto:Kiva@SLCChamber.org)

315-386-4000x2

Small Business Development Center

[SBDC@canton.edu](mailto:SBDC@canton.edu)

315-386-7312

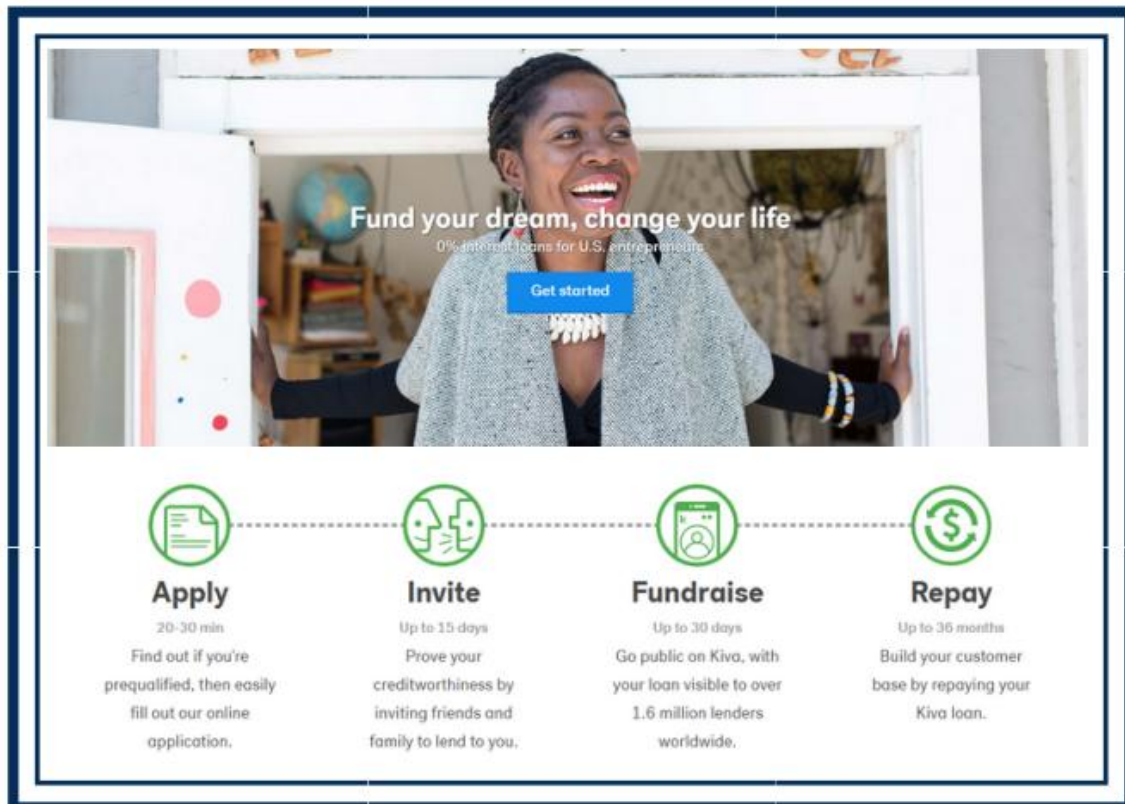
To learn more about Kiva, visit: [www.kiva.org](http://www.kiva.org)

Kiva connects entrepreneurs with **0% interest, \$0 fee, small business loans of \$1,000-\$15,000** that are crowdfunded by a community of millions of individual lenders on their online platform.

The STLC Kiva team works with St. Lawrence County entrepreneurs to help them plan their business growth and Kiva loan application.

## What is Kiva?

Launched in 2005, Kiva is a nonprofit microlending platform that provides capital for low-income entrepreneurs to launch and grow their businesses. As the world's first person-to-person microfinance organization, Kiva is increasing financial access and inclusion for entrepreneurs all over the world by connecting them with crowdfunded microloans.

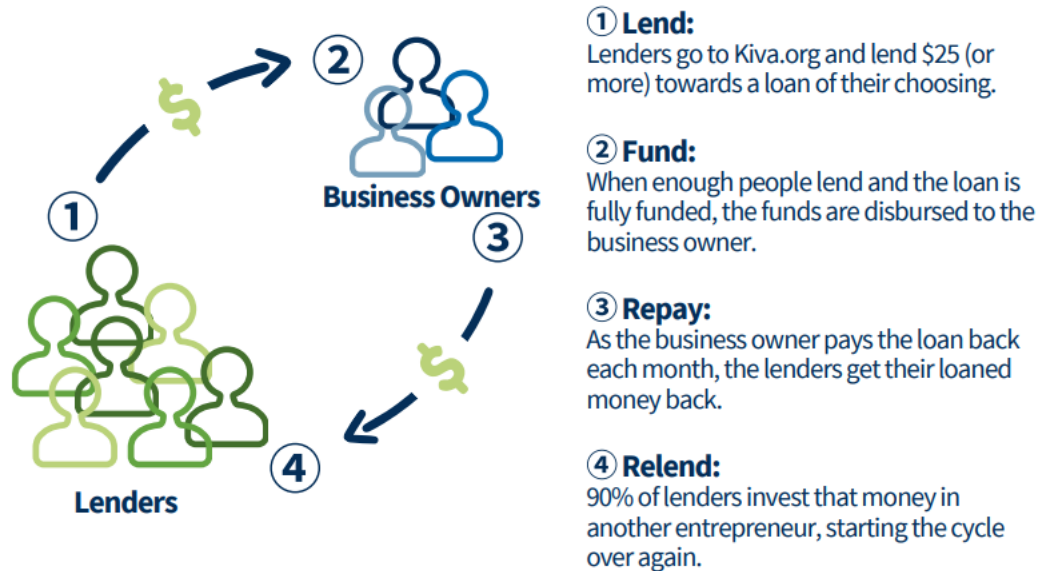


Kiva engages a community of over 2 million lenders who crowdfund the loans by contributing as little as \$25 to the loans of individual entrepreneurs, providing them with affordable capital support for their businesses. Kiva and its lenders want to support small business owners to create jobs, support their families, and make a positive impact on their communities.

Check out [www.Kiva.org](http://www.Kiva.org) to learn more!

## The Lending Cycle

Kiva is fueled by reinvestment.



## Community Support / Social Underwriting

Kiva wants to see that your friends, family, and customers trust you and believe in your business. Before your loan is made available to Kiva's community of lenders, Kiva asks that you bring people from your community to lend you at least \$25 on the website. They typically ask for 5-40 community lenders, based on average loan size and other application factors.



Each loan from your community acts as a character reference, vouching for your trustworthiness and their belief in your business. By lending, your grandma, neighbor, and client show they trust you enough to invest in you. They're saying: **"I believe in this business, and Kiva should too!"** As you repay your loan, your personal supporters and the individual lenders from the Kiva community get their money back. They can redeposit these loans to their bank account, or they can lend it out again to another entrepreneur on the Kiva platform.

## STLC Kiva Timeline

### **Pre-application: 1-4 weeks**

To best position you for success, you'll work with a dedicated Business Advisor from the Small Business Development Center (SBDC) in Canton to complete Entrepreneur 101 training, prepare a Business Plan and Financial Projections (balance sheet, income and cash flow statements), and create or update the online presence of your business to encourage support toward your growth goals.

### **Application: 2+ hours**

Start your application at [kiva.org/borrow](https://kiva.org/borrow). It includes personal and business financial information and your story. Begin talking to your community about Kiva.

### **Review: 1-3 weeks**

Meet with your SBDC Business Advisor to review your Kiva application and request consideration for an endorsement by the STLC Kiva Trustee. Once submitted to Kiva, your application will be reviewed at headquarters in San Francisco. You may be asked to clarify information or make edits to your application. Kiva determines if you are approved, loan amount, loan term and your private fundraising goal. Lending contracts are reviewed and signed.

### **Private fundraising: up to 15 days**

Kiva gives you a goal of how many supporters in your community you need to reach within a given deadline. We encourage borrowers to make a list of people they plan to reach out to for support before activating their profile link. Support from your family, friends and customers provide a character reference by lending you \$25 or more on the site. Your link is only accessible to those you directly share it with.

### **Public fundraising: up to 45 days**

Once you have been successful in the private lending stage, your online profile is shared with Kiva lenders around the world. Kiva is an all or nothing platform, if you do not fundraise for the full amount in the given timeframe, no funds are received, and all contributions made are refunded to your lenders. Borrowers should continue to share out their link within their network and thank all those who have already contributed to their loan.

### **Disbursement: up to 7 business days**

Once you have crowdfunded the full amount of the loan in the time allotted by Kiva, your loan link will expire, and your funds will be disbursed to your PayPal account.

### **Repayment: 30 days after funding**

Repayments are 12 to 36 months based on loan size. There are no penalties for repaying early, and as soon as you fully repay, you can apply for 2x your initial loan amounts up to \$15,000.

## Is STLC Kiva right for you?

### Minimum Requirements:

- Be at least 18 years old
- Not in current bankruptcy or foreclosure
- Not a franchise or multi-level marketing
- Legal and socially responsible business
- No minimum credit score



### Things that **increase** your loan amount:

- ✓ Robust social media
- ✓ Business revenue
- ✓ Official proof of business
- ✓ Organized finances
- ✓ High credit score
- ✓ Low debt vs. income
- ✓ Repeat (successful) Kiva borrower
- ✓ Consistent communication
- ✓ Experience in field

### Things that **don't affect** your loan amount:

- Immigration status
- Personal assets
- Time in business
- Lack of credit history

### Things that **decrease** your loan amount:

- High debt vs. income
- Low credit score
- Past due debt
- History of late payments
- Misreported finances

## Our Most Successful Borrowers



### Are tech able

Kiva's application is entirely online, most of the communication is by email, and all money transfers are electronic through PayPal.



### Craft a plan that makes sense

You are asking for your community and the Kiva community to invest in you and your business. Make sure that you can clearly explain what you are going to do with their money and how it is going to impact your business.



### Can market business to network

Your community is an essential part of Kiva. You need to market your loan to people in your network to vouch for you by lending you \$25 through Kiva's website.

## Loan Uses & Size

### What can you use your loan for?

- Equipment (Ex: espresso machine, commercial vacuum, etc.)
- Downpayment to rent a new location
- Hiring employees
- Professional services such as website creator, accountant, etc.
- Business certification
- Inventory
- Leasehold improvements, renovations
- Marketing

### What can't you use your loan for?

- Refinancing debt
- Purchasing stock or equity
- Federally illegal activities: gambling, hemp/CDB/Marijuana-related products
- Tobacco
- Pawn shops
- Weapons
- Multi-level marketing
- Direct selling
- Cryptocurrencies
- Drones
- Adult entertainment

## Questions to Consider:

### Is your loan going to lead to growth or stagnation?

Example: *I need an espresso machine for my coffee shop to offer a greater variety of products. This will lead to growth in revenue.*

### How will your loan decrease your costs in the long run?

Example: *I need a potato slicer to increase chip production. Hand slicing limits my production and is labor intensive. A mandolin will lower my labor costs, allow me to create more product in less time, and serve more clients.*

### How will your loan affect your costs during repayment?

Example: *The cost of my \$5,000 loan for a commercial vacuum and other professional cleaning equipment will result in a 10% increase in costs per month with a monthly payment of \$209 over a two-year term. This equipment allows me to offer more efficient cleaning services. With gained efficiencies I can serve more clients and increase revenue. Increased revenue will cover my loan payments and will even result in profit by month three.*

Loan Size	Loan Term	Monthly Payment
\$1,000	12 months	\$84
\$2,000	18 months	\$112
\$3,000	18 months	\$167
\$4,000	24 months	\$167
\$5,000	24 months	\$209
\$6,000	24 months	\$250
\$7,000	36 months	\$195
\$8,000	36 months	\$223
\$9,000	36 months	\$250
\$10,000	36 months	\$278
\$11,000	36 months	\$306
\$12,000	36 months	\$334
\$13,000	36 months	\$362
\$14,000	36 months	\$389
\$15,000	36 months	\$417

Many times, Kiva starts an entrepreneur off with a small loan to build credit in the Kiva community. After you repay, you can apply for a larger loan. Repeat borrowers are really trusted on Kiva.

# Cash Flow



Knowing what money you have helps you use your resources wisely. Where does your money currently come from and where does it go?

## Personal Cash Flow

How much money is my \*household bringing in each month after taxes?

\$ \_\_\_\_\_

What are my monthly personal expenses?

\$ \_\_\_\_\_

## Business Cash Flow

How much money is my business bringing in each month?

\$ \_\_\_\_\_

What are my monthly business expenses?

\$ \_\_\_\_\_



What's your loan plan? Mapping out your plan and goal helps you realistically and effectively use your loan. How is your loan going to change your cash flow?

How much does this project cost?

\$ \_\_\_\_\_

Does your loan increase revenue? How? \_\_\_\_\_

Does your loan decrease expenses? How? \_\_\_\_\_

What is your projected monthly revenue?

\$ \_\_\_\_\_

Will this cover the loan monthly repayments ?

\$ \_\_\_\_\_

What is the minimum revenue per month you need to make in order to pay off all of your business expenses, including your loan?

\$ \_\_\_\_\_

Repayments start quickly: what is your plan for making repayments on time?

Plan A

\_\_\_\_\_  
\_\_\_\_\_

Plan B

\_\_\_\_\_  
\_\_\_\_\_

*\*Household income: All incomes of people that live in your home.*



# The Application

## Credit History

Kiva wants to know your credit score and bill payment history. Kiva will do a soft pull on your credit. There is no minimum credit score. *You have the right to three free credit pulls a year through [annualcreditreport.com](http://annualcreditreport.com). For more information, check out [ftc.gov](http://ftc.gov).*

## Kiva Loan Profile

This is your pitch. Tell your lenders about you, your business, and how you are using your loan. This includes your photo, a tagline, personal story, business description, and loan use and impact..

## Profile Photo

You need a horizontal (landscape) photo of you, the business owner, smiling with a representation of your business.

## Cost List

What are your specific loan uses and their costs?

## Uploading Documents

This is where you upload any proof you have to verify your business and personal information. The more you provide, the easier it is for Kiva to approve you for a higher loan. Forms should match your current business location.

*Examples include: Incorporation documents, Government registrations, Permits (CURRENT), Doing Business As (DBA), Business tax returns, EIN/ITIN*

## Business Bank Statement:

This does not include statements from Square, CashApp, or any third party financial institution.

## Endorsement

Optional, not guaranteed. Ask a trustee to provide an endorsement (strengthens credibility)

## Eligibility

Confirms you and your business qualify for Kiva's basic eligibility requirements.

To apply you need a verified PayPal account attached to your bank account. Make one at [paypal.com](http://paypal.com).

If you have a criminal history, you need to report this in your application.

## General Loan Information

What size loan are you asking for and what are you using it for?

## Borrower Agreement

Before beginning the application, Kiva has you read and agree to their terms.

## Personal Information

You provide your contact information, address and demographics.

## Business Information

You provide your business location, how long you've been in the business, what your business does for your community, and if you've worked with mentors or business organizations.

## Business Online Presence

Enter all of your business' social media, website, and any other online presence. This is not required but it can help your application.

## Income & Household Payments

You provide information about the cash flow of your household, including income (business and other) and expenses (rent/mortgage, credit card payments, student loans, child support, etc.).

## Business Revenue & Payments

Kiva wants to see a comprehensive picture of what money's coming in and what's going out. .Startup/prerevenue businesses can apply.

## Review Your Application

Preview how your loan profile will look online and verify that all sections of the application are fully completed. **Make sure your application is accurate - misquoted finances and failed attempts to report debt and criminal history are the number one reason applicants get turned down!** When you are satisfied, submit your application!

# Online Profile



**B** A loan helped our local Spanish Center with creating community programs for youth, adult and seniors.

## Joshua's story

**C** The Spanish Center of Racine is close to our heart, as Samantha is a first-generation college graduate that came from an immigrant family. That firsthand know how much our Latino community struggles to find services such as translation, interpretation, as well as local opportunities to learn English. She remembers being the family interpreter and translator at a very young age, as well as seeing how much her parents struggled to navigate this world with limited language, services and resources made us work harder to ensure that one day our community would have a safe place to come to.

I, Josh, started this business because of the lack of representation for my community within the Racine area. My passion for this Spanish Center is being a safe place for people to come and acquire resources to help motivate them to bigger and greater things. My motivation comes from bettering my community which I serve.

## More about this loan

**D** **Business Description**  
Our business is the Spanish Center Inc. We strive to provide ESL classes, financial literacy classes, Notary and translation services for the community, as well as onsite tax professionals, insurance broker and a home lending specialist. Our business operates at 2501 Douglas Ave Racine WI. Our grand opening was May 6th, 2023, we decided to start our Spanish Center due to the need for it within our community.

**E** **What is the purpose of this loan?**

We are applying for this loan so we can continue to operate as well as fund our classes and community outreach programs. Our business will be impacted because currently we are self-funded and are striving to give more back to our community in the form of classes and events. If we do not receive this loan, we will be limited on how we can give back.

**YOUR PITCH:**  
Connect with individual lenders around the world. Tell them about you, your impact in the community, and your business. Be personal and showcase your passion

**A** **Photo**  
A horizontal picture of you smiling with a representation of your business.

**B** **Tagline**  
Your tagline. Keep it under 20 words. Make sure it's concrete and specific. Finish the sentence "A loan of \$XX helps..."

**C** **Personal Story**  
Tell the lender a little about you as a person. In this section you are helping the lender connect to you. Under 300 words.

**D** **Business Description**  
This is your elevator pitch. In this section you are helping the lender believe in your business. Tell us where you started, what you're doing now, and your future plans. Under 300 words.

**E** **Loan Description**  
Three to four sentences and a list is best. What specifically are you using the loan for and how will that affect your business?

# Photo

**Your photo is a lender's first impression of you, so make it count!**  
Loans with bad photos often have trouble fundraising, while a great photo can help you fund quickly.



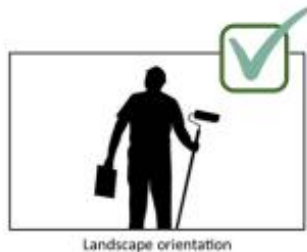
Esperanza standing in front of her business entrance.



Kaleigh with her Love Cafe MKE products.

## Your photo *needs* to:

- ☒ Feature your smiling face
- ☒ Represent your business
- ☒ Have a landscape orientation
- ☒ Look professional



Landscape orientation

- ☒ No Selfies/ Filters/ Collages
- ☒ Don't just show your product
- ☒ Don't include other people's kids
- ☒ Don't use a dark/blurry photo
- ☒ Make sure it's not portrait or square



## Tips to boost your photo:

- ☒ Show your tools/equipment
- ☒ Demonstrate your product
- ☒ Use bright colors



Portrait orientation





# Tagline

**This is one sentence.** It gives an idea of what your loan is about and why a lender should support you. Say at least one thing that makes you/your business/your loan special. Complete the sentence: "A Kiva loan helps..."

\_\_\_\_\_ + \_\_\_\_\_ ●  
(Something about you) (Something about your loan)

## A great tagline is...



### Short

One sentence, less than 20 words.



### Specific

Vague business words aren't your friend. Give the lender something to picture.



### Impactful

Choose words that will draw lenders in, tell them who you are. What is your loan helping you accomplish? Are you a mom? A dad? A veteran? Does your business provide a needed or interesting service? Are you serving a unique or vulnerable population?

## Great loan use statements:

A Kiva loan of \$X,XXX helps...

- "an independent electrician update his work van."
- "a mom specializing in hair-loss expand to a brick-and-mortar salon."
- "a woman buy vehicles for her medical transport business."
- "a local barber buy his building."
- "a dad and entrepreneur equip his expanded community gaming space."

## Not-so-great loan use statements:

A Kiva loan of \$X,XXX helps...

- "buy product to increase stock and revenue so my business can meet its full potential."  
**Too vague!**
- "fund The Juice Bar, a community-focused juicery and healthy food cafe serving locally sourced organic products and vegan options for the historic Janesville neighborhood which currently has very limited healthy eating options."  
**Too long!**

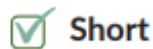
# Personal Story

This is where you tell lenders about you as a person (NOT as a business). Lenders choose to support loans for many different reasons. Here, you have the opportunity to connect with your potential lenders by telling them a bit about you. Keep it conversational, brief, and specific. Here are some ideas to talk about:

- Growing up
- Your family
- Hobbies/passions
- Challenges you've faced
- Communities you are a member of
- Your professional journey
- Places you've lived
- People who inspire you
- What makes you a qualified business owner?



A great personal story is...



**Short**

2-3 short paragraphs or 350 words.



**Personal**

**Focus on you, not your business.** You'll have room to talk about your business in the next section.



**Conversational**

Your professional accomplishments may be relevant, but make sure to tell a bit more: **this is a story, not a resume.**

## Bakht's personal story:

*Before immigrating to the U.S. as a refugee, I had been working with the US army and ran a restaurant and grocery store in the province of Kunar, eastern Afghanistan. When the Afghan government fell under the control of the Taliban in August of 2021, I fled to Virginia with my family. I settled in Madison later that October with the help of a local refugee resettlement program, Jewish Social Services of Madison.*

*I'm trying to recreate the feeling of home by bringing my family's Afghan recipes to Madison, with a bit of difference. My food is rustic, tasteful and plentiful. I already have a 1000 customer base here who enjoy my food, made with love and care. Once my customers try my Kabuli pulao, they always come back for more.*

*I have been through tough times, but I am hard-working, resilient and I do not give up. I believe I can make a new life in the US with my skills and experience as a chef. Hospitality and feeding guests is an integral part of our culture and heritage. I want to build a similar community of hospitality and respect, where the guest is treated like a family member.*

-Bakht, Afghan Kabul Cuisine - Madison

# Business Description

**Here's where your lenders learn about your business.** This is like a 30 second elevator pitch: tell us about how you started, **what you specifically sell**, how you help your community, what differentiates you from other similar businesses in your community and what you're planning on doing in the future. You believe in your business, so share that passion!



Where did you start?



What do you sell?



How do you help the community?



What are your future plans?



## A great business description is...



### Short

2-3 short paragraphs or up to 350 words.



### Clear

Spell out what your business does in general and give a few examples.



### Impactful

Say how your business helps the community. Do you provide a needed or unique service? Are you creating jobs? Making your neighborhood better?

## Erica's business description:

*Together, my husband and I found Coulee Health. We are a multidisciplinary clinic with chiropractic, massage therapy, functional medicine, health coaching, and a fitness center. We also offer doula services with our ever growing team of birth and postpartum doulas. Our business is located in West Salem, WI. We are committed to helping people find their optimal health and passionate about the role of movement, nutrition, emotional support, and community. Starting our own business with this in mind has allowed us to practice in a way that we can meet each individual where they are and discover what their goals are, what drives them, and how we can either support them within the walls of Coulee Health or connect them with a better suited professional in what we call our collaborative circle.*

-Erica, Coulee Health - La Crosse

# Loan Description

Specifically state how you are using your loan. Show your lenders you know what you're doing and that you are putting their investment to good use.

## Funded

Total loan: \$8,500  
Powered by 357 lenders

**Pedro**

Ozuna's Auto Repair LLC



Verona, NJ, United States / Vehicle Repairs

[Find a new loan](#)



A great loan description is...

- ✓ **Short**  
2-4 sentences and a list.
- ✓ **Clear**  
Spell out what your loan is going towards and what that will do for you and your business.
- ✓ **Itemized**  
Break down the costs of your project and make sure they add up correctly!

## Pedro's loan description:

*We currently need capital to assist in acquiring equipment in our new auto-shop. Once we have the equipment needed, we will be able to start offering services and establish our business.*

*Equipment needed includes:*

- 1.) Hoist
- 2.) Tire Changer
- 3.) Air Compressor
- 4.) Tool Box
- 5.) Engine Stand

*-Pedro, Ozuna's Auto Repair - Madison*



# Crowdfunding Tips + Templates

## Create an artificial deadline

The quicker you get your people to lend to you, the higher you appear on Kiva's site when you go public. Creating an artificial deadline gets the ball rolling, and it helps avoid trouble with last-minute tech problems and forgetful family members.

## Make it personal

It's easier to get someone to lend to you when you ask them directly. Ask your lenders to support you in person, by phone, and by direct messaging and email. Specifically ask for support, ask them what day they'll lend, and follow up to make sure they follow through.

## Throw a wide net

Use all channels available to ask for support. Post on your social media channels, like Facebook, Instagram, and Twitter, frequently. Talk to your family, book club, religious organization, neighbors, customers -- any supportive community you're a member of. Kiva loans may be a new thing to a lot of people in your community, so post frequently, send out reminders, be ready to answer questions, and follow up.

## Frequently thank your community

People like to do what other people have done. Thank your lenders publicly as they lend to you and celebrate your progress. This encourages more people to lend.

## Phone & conversation guide

*Hit these points when talking to friends, family, and customers about your Kiva loan.*

- Explain what Kiva is and what you are using your loan for
- Ask them to **vouch** for you by backing your loan with as little as \$25
- **It is a loan, not a donation:** as you pay it back, they will get their money back
- This loan is a **character reference**
- Offer technical help on the Kiva platform if needed
- Thank them for their support

## Fundraising

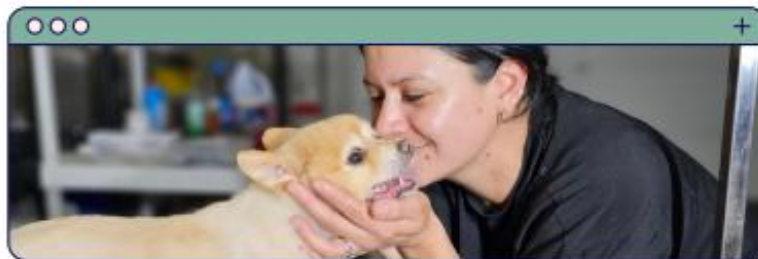
Spread the word to your friends, family and clients! This is a loan, not a donation, so you will get your money back as I repay the loan.

### Sample Outreach:

- Check out my Kiva loan fundraising right now! [\[loan link\]](#)
- Help my business grow by lending to my 0% interest loan @kiva: [\[loan link\]](#). Every bit helps - loan as little as \$25!
- Hey everyone, my Kiva loan is already at 31%. My goal is to reach 40% by the end of today! Please help by visiting [\[loan link\]](#) and lending \$25 or more. Thanks!
- There is only 1 week left to show support for my business, [\[business name\]](#), on Kiva. Every little bit helps, so please visit this link before [\[deadline\]](#) to lend as little as \$25: [\[loan link\]](#)

Remember to thank your lenders for their support!

Vanessa, D'Pelos  
Pet Groomers -  
Madison





# FAQ's

**Can nonprofits apply for Kiva?** Yes, nonprofits are eligible for Kiva loans if you have a revenue stream, like coffee sales, a thrift shop, etc. Non-profits that only subsist on grants are not eligible.

**Why was my application rejected?** Not all applications are approved for a Kiva loan. Here are the most common reasons for rejection and ways to avoid them:

- **Unresponsiveness.** The review team will assume you are no longer interested.
- **Inconsistent info.** Make sure all information you enter is accurate and consistent.
- **Ineligible business.** Not all businesses are eligible for a Kiva loan.
- **Low quality application.** Kiva prioritizes applications adhering to their pitch & photo guidelines.

**If my loan expires, can I reapply?** You can reapply, but your loan amount will be lowered (a lower amount is easier to fundraise), and your SBDC Business Advisor can help you strategize.

**I'm uncomfortable asking my friends/family for money. What do I do?** Each \$25 loan from your community is a character reference that is important to Kiva's underwriting process. It's how you prove your trustworthiness and is a required part of a Kiva loan.

**Can I lend to myself?** No. Your Private and Public fundraising are part of your loan's underwriting. You are proving that your friends and family trust you, and that you have the hustle to crowdfund on Kiva. Lending to yourself is fraud.

**Can my supporters lend more than \$25?** Yes! \$25 is the minimum loan amount. Any lender can lend from \$25 to the remainder of the loan. If one of your lenders plans on lending a large amount, let us know so we can make sure the loan isn't flagged as fraudulent.

**What's this X2 banner I see on some loans?** Some organizations and individuals maintain matching funds which automatically double each loan from your community and the Kiva community.

**What happens if I don't fund by the deadline?** Your loan will expire, and your lenders will get automatic refunds to their Kiva accounts. Kiva is an all or nothing platform – you have to fundraise for the full amount in order to get access to any funds.

**How do I make repayments?** After you successfully fund your loan, it's deposited into your PayPal account (usually within 5 business days). You start to make repayments one month after you get your loan. Go to [kiva.org/my/borrower/auto-repayments](https://kiva.org/my/borrower/auto-repayments) or follow the link in your email to sign up for automatic payments. Or, you can make manual repayments of any amount at any time. Just go to your PayPal account and send a payment to [paypalzip@kiva.org](mailto:paypalzip@kiva.org). Some borrowers find it easier to make multiple monthly repayments instead of one large payment, and some like to repay their loans early.

**What methods of payment are accepted?** All financial transactions on Kiva are processed by PayPal, who donates all services. Lenders can either use PayPal accounts or PayPal's Guest Checkout. See [paypal.com](https://paypal.com) for all accepted payment types.

**How do I get back into my application?** Go to [kiva.org/borrow](https://kiva.org/borrow), then click continue application to get back to editing your application.

# Submission & Review

## Before you submit, confirm:

- ☐ All my contact information is up to date
- ☐ My PayPal account is verified with my bank account
- ☐ My photo is landscape (horizontal)
- ☐ I've had someone read and edit my pitch
- ☐ I'm ready to start fundraising in 1-3 weeks

## What to expect next

**After you have completed the preparatory steps with the SBDC**, the STLC Kiva Team will review your Kiva Loan Profile / Pitch for “endorsement” by the STLC Kiva Trustee (STLC Chamber of Commerce). If you accept that endorsement, your loan request will be highlighted on our Kiva Trustee page and conveniently linked to promote to local investors at <https://www.visitstlc.com/entrepreneurship-workforce-resources>

**If you opt not to follow the preparatory steps with the SBDC**, you can submit your application directly to Kiva without the endorsement-related support described above.

**Keep an eye out for emails. Stay in contact. Reply promptly.** Sometimes, Kiva will have questions, require more documentation, or want to see edits made to your photo/pitch. This is to qualify you for more money and to raise your chance of funding successfully. Respond to all emails within 1-2 business days.

**Prepare yourself and your community for fundraising**, using the helpful worksheets provided in the next three pages.

**For assistance**, refer to information provided in this Resource Guide, review answers to frequently asked questions at <https://www.kiva.org/borrow>, and reach out to your SBDC Business Advisor or the STLC Kiva Team at:

STLC Chamber of Commerce  
[Kiva@slcchamber.org](mailto:Kiva@slcchamber.org)  
315-386-4000x2

Small Business Development Center  
[SBDC@canton.edu](mailto:SBDC@canton.edu)  
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# List your Lenders

List out people you can count on to vouch for your business. Depending on loan size, you'll need 5-40 people to lend you \$25 each. Use this sheet to keep track of who you've asked, who has lent, and who you need to follow up with.

	Asked	Lent		Asked	Lent
1			16		
2			17		
3			18		
4			19		
5			20		
6			21		
7			22		
8			23		
9			24		
10			25		
11			26		
12			27		
13			28		
14			29		
15			30		

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# Funding Checklist

## Before you submit

- ☐ Contact the STLC Kiva Team to help plan your growth
- ☐ Make a list of people you can count on to support you with a \$25 loan
- ☐ Start talking to your community about Kiva

## During review

- ☐ Ask each person on your list if they are interested in supporting you
- ☐ Post stories about Kiva and share successful businesses (especially, STLC)
- ☐ Keep in touch with STLC Kiva, look out for emails and official posting call

## Before posting

- ☐ Verify approved loan amount, monthly payments, and lenders needed
- ☐ Schedule a posting day that works for you
- ☐ Contact lenders to verify their intended support and coordinate lending

## Private fundraising

- ☐ Create an artificial deadline for your lenders: aim for 1-3 days after posting
- ☐ Contact each lender to remind them to lend and provide technical support
- ☐ Post/share on social media **every day**, updating, asking, and thanking

## Public fundraising

- ☐ Post/share on social media thanking your lenders for their support
- ☐ Update your lenders on your loan page
- ☐ Continue updating and posting every few days

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# Templates

## Private funding template

Dear **[friend or group name]**,

I am happy to announce that with the help of STLC Kiva, **[business name]** is crowdfunding a 0% interest loan on Kiva, a worldwide nonprofit that connects small businesses like mine with millions of lenders. In order to pitch to Kiva's lenders, I need at least **[number]** people from our community to lend a small amount (\$25 or more) to us on Kiva by **[deadline]**. This loan acts as a character reference and shows that you trust me and my business. My goal is to beat the deadline and get our **[number]** lenders by **[artificial deadline]**.

Click this link and lend to support **[business name]**: **[loan link]**

You can learn more about the business project I have planned and the loan I'm pursuing to make it possible by visiting <https://www.visitstlc.com/entrepreneurship-workforce-resources#kiva>, and clicking on the "Become a Kiva Lender" button.

If you have any questions about Kiva, my business, or know someone else who would be willing to support, please feel free email or call me.

I sincerely appreciate your support!

Thank you!

## Public fundraising template

Hello all,

Because you believe in us, we have the opportunity to pitch to more potential lenders in the Kiva community. As our first investors, you launched **[business name]** on to Kiva's public funding site, and now our loan is visible to millions of lenders all around the world.

**[business name]** has about a month on the site, and between our community and the Kiva community, we can make it happen.

Check out our progress here: **[loan link]** and help us fund our loan 100%!

Thank you all for your support!