



Black, Indigenous, and People of Color Grant Guidelines

About the Program

Flagstar Bank's grant program purpose is to help for-profit small businesses in the key markets of Indiana (South Bend and Fort Wayne); California (High Desert of San Bernardino County and Riverside County) and Michigan that have been affected by the COVID-19 crisis with their operating expenses. Grant amounts will be \$5k per business.

Goals of the Program

To provide immediate financial support to BIPOC small businesses and entrepreneurs in Flagstar Bank's market areas of Indiana, Michigan and California. This is to provide working capital grants to qualifying applicants.

Timeline

There is one round of applications for this program, as follows:

Applications will go live: **November 9**

Applications due: **November 20, by 5p.m.**

Applicants notified of grant decisions: **December 4**

If awarded, funds will be issued within a few days of decision dates.

How to Apply

There are three steps to applying:

- 1) Review the eligibility and requirements below before proceeding to make sure your business meets the intent of this program.
- 2) Complete the application.
- 3) Submit required documentation.
- 4) Incomplete applications will not be considered

Eligibility Requirements

The following is a list of grant criteria and eligibility requirements:

- Grant amounts are \$5,000 per business
- Businesses with annual revenues no more than \$1 million.
- Businesses must have been in existence a year or longer.
- Businesses must be for-profit.
- If a business owner operates more than one business, only one application for a single business will be accepted.
- The business name on the application must match the records with the State, County and City. Your business must be in good standing with the State, County and City.
- Certificate of Good Standing.
- The business must have a business address in the Flagstar Bank's key geographies of Michigan, Indiana (South Bend and Fort Wayne) and California (High Desert of San Bernardino County).
- Grants may be used to cover the day-to-day operating expenses of the business, such as rent, working capital, payroll, utility bills or losses due to destabilizing events, etc. Grants may be used for transitioning to e-commerce, curb-side pick-up, delivery integrations and other creative solutions to increase revenue.
- Agree to share financials and other essential information



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- Agree to share change in business as a result of the grant funding

What businesses are NOT eligible to apply?

- Businesses that are franchises and chains are not eligible to apply.
- Only socially acceptable businesses – no liquor stores, cannabis, etc. (per SBA guidelines) -discuss We should check with business banking for other prohibited businesses and follow same?
- Independent contractors operating multilevel or network marketing businesses (such as Avon, Mary Kay, 5LINX, Pampered Chef, etc.) are not eligible to apply.
- Independent contractors working on gig platforms (such as Airbnb, Fiverr, Uber, Lyft, Instacart, etc.) are not eligible to apply.

How Do I apply for a grant?

- Grant applications are to be electronically submitted through the website at: Name of Organization link.

Do I need a bank account in my business name to receive a grant?

- Yes - Grant awards are issued to the name of the business on the application.

Who should I contact with technical Difficulties submitting my application?

- Ashley Whisler, awhisler@ampac.com or Brandon Sellers, bsellers@ampac.com

What is the application submission deadline?

- Grant applications must be submitted by **November 20 by 5 p.m.**

What happens after submitting an application?

- Applicants will receive an automatic confirmation email confirming receipt of your application.
- Upon review the review of grant requests, applicants will be notified within 15 days of the status of their submission.
- Grant awardees will be issued a check payable to the business name on the application.

Is the information and data within my application held private?

- Yes. Individual applicant information and data will not be shared beyond the purposes of review during the award selection process. Applicant data will not be sold. Aggregated applicant data may be reported for evaluation and knowledge-sharing purposes.

Are grant awards taxable income?

- Yes. All awards are taxable income and a W-9 form is required.

Disclaimer

The information contained herein is subject to the actual grant award documents and the written terms and conditions of the which may be amended from time to time. AmPac Business Capital also reserves the right to make the final determination of any person's or organization's eligibility and/or qualifications for program benefits, and to make allocation of program benefits as it may, in its sole discretion deem appropriate.