LISC

kiva

TACP.info
Tamaqua Area
Community Partnership

Crowdfunded Small Business Microloans

LISC and Kiva have partnered together to expand financial opportunities for underserved entrepreneurs across the United States since 2015. Through Kiva, an online loan crowdfunding platform, start-up and established businesses can access 0% interest loans up to $15,000. Kiva loans are crowdfunded by people around the globe who lend as little as $25 to support small businesses—connecting entrepreneurs with customers, community, and capital. With a loan from Kiva, borrowers can finance new product lines, purchase equipment and inventory, upgrade technology, ramp up marketing, and much more!

Covid-19 Updates

Effective immediately, U.S. applicants for a Kiva loan have access to the following:

Expanded eligibility:
More businesses in the US are eligible for a Kiva loan.

Larger loans:
The maximum loan on the Kiva platform has increased from $10,000 to $15,000.

Grace period:
New borrowers can access a grace period of up to 6 months for greater financial flexiblity.

LISC National Kiva Impact

Since 2015, LISC and Kiva have partnered to help

300+
small businesses

access over ▶

$1.7 million
nationwide

How it works

1
LISC invests in Kiva Loan Match Fund

With the support of local funders, LISC raises grant dollars to deploy to Kiva borrowers.

2
LISC on boards local partners as Kiva "trustees"

LISC staff work alongside CDCs, incubators and technical assistance providers to become designated trustees who help small businesses apply for Kiva loans.

3
Borrowers apply for a loan with the endorsement of a designated LISC Trustee

By working with a designated LISC trustee, borrowers get one-on-one support throughout the application and crowdfunding process. Trustees endorse the borrower's loan and enable the business to qualify for LISC's 1:1 matching fund.

4
LISC match fund activates

LISC matches incremental loan amounts 1:1 as they are made to a Kiva borrower. For example, when an individual Kiva lender contributes $25 towards a Kiva campaign, LISC provides an additional $25 towards the loan goal. A borrower must be endorsed by a registered LISC Trustee and will need to reach the campaign goal in order to access the Kiva loan funds.

Client Success Story

Southeastern Roastery

TRUSTEE:	**LOAN TERMS:**	**KIVA CAMPAIGN:**
LISC DC	$10,000, 0% interest rate, 36 mo term	https://www.kiva.org/lend/1495956

ABOUT THE BUSINESS: Candice Schibli is a Virginia native who was inspired by the developing coffee scene in Washington D.C. She decided to combine her background in engineering and sustainable development with a passion for food and people, and in 2016, she launched her wholesale coffee business, **Southeastern Roastery**.

ABOUT THE LOAN: In April, Schibli worked closely with staff at LISC DC to apply for a $10,000 Kiva equipment loan. She met her crowdfunding goal in just 12 days and used the funds to purchase a larger roaster which enabled the business to take on larger orders and new accounts.

COMMUNITY IMPACT: Over time, Schibli plans to utilize the business as a hub for mentorship and creativity. "Coffee is a conduit for cross cultural collaboration, communication, and positive, equitable relationship building," said Schibli, adding that her company is committed to supporting women throughout its value chain.

Visit **www.kiva.org/borrow** to start your application.

For more information:

Review successfully funded campaigns at
https://www.kiva.org/lender/liscsmallbusiness3996

Get in touch with
Rachel McIntosh at RMcIntosh@lisc.org

Borrower Eligibility

Terms subject to change. All loans are subject to approval by Kiva.

- The business is a legal entity
- The applicant is over 18 years of age
- There is no minimum credit score—approval is based on your character and network
- Must reach the crowdfunding loan goal to receive the funds
- Currently not in bankruptcy or foreclosure
- Have ability to create a PayPal account
- To qualify for LISC match funds, borrower must be endorsed by a LISC Trustee