



PRESTAMOS CDFI
a division of **CHICANOS POR LA CAUSA**

RESPOND → PLAN → RETURN STRONGER

Funding Options for Your Small Business

PRESENTED BY

Amber Cordoba

Director of Business Education and Consulting Services



About Us



PRESTAMOS CDFI
a division of **CHICANOS POR LA CAUSA**

Prestamos CDFI is a division of the 51-year-old nonprofit Chicanos Por La Causa and we provide direct services in five areas of impact:

Health & Human Services, Housing, Education, Advocacy, and Economic Development

As an SBA Microlender and mission driven lender, Prestamos provides small business loans and quality business education to empower the small business community and create opportunities for economic growth and advancement

COVID-19 Funding Opportunities



PRESTAMOS CDFI
a division of **CHICANOS POR LA CAUSA**



Payroll Protection Program Funding – 1st Two Rounds \$26MM, 925 Loans



EIDL and Forgivable Loan Programs (City, County Based)



Suite of New Microloan Products - Up to \$50,000 with flexible underwriting



What **you** need to bring to the table

COVID-19 Funding Opportunities



PRESTAMOS CDFI
a division of **CHICANOS POR LA CAUSA**

MINI MICROLOAN

\$1,500-\$5,000

LOAN TERMS

- 12-36 Months Term
- Application Fee Waived
- Interest Rate as low as 7%
- Minimum 600+ FICO
- Minimum 1+ Year in Business
- No-Cost Business Coaching

MID MICROLOAN

\$5,001-\$15,000

LOAN TERMS

- Up to 48 Month Term
- 3 Months Interest Only
- Interest Rates as low as 6.75%
- Minimum 600+ FICO
- Minimum 3+ Years in Business
- No-Cost Business Coaching

MEGA MICROLOAN

\$15,001-\$50,000+

LOAN TERMS

- Up to 5 Years
- 3 Months Interest Only
- Interest Rates as low as 6.50%
- Minimum 600+ FICO
- Minimum 3+ Years in Business
- No-Cost Business Coaching

RETURN STRONGER



What you need to apply for capital

- **Application Documents**

- Completed Application (Owner Info, Business Info)
- Collateral Information (Vehicle, Equipment, Real Estate)
- Insurance Information
- Business Plan & COVID-19 Pivot Plan

- **Financial Documents**

- 2017 – 2019 Completed Tax Returns (Personal/Biz)
- Year-To-Date Profit & Loss and Balance Sheet
- Personal Financial Statement
- 2 Year Projections and Assumptions
- Debt Schedule

- **Qualifications**

- US Based Business
- 600+ Credit Score (No Open Collections)
- 1+ Years in Business, 3+ Preferred
- Debt Service (1.2x)



PRESTAMOS CDFI
a division of **CHICANOS POR LA CAUSA**

Technical Assistance



PRESTAMOS CDFI
a division of **CHICANOS POR LA CAUSA**



SBA Technical Assistance Program

Ongoing coaching and education for microloan recipients



SBA PRIME (Program to Invest in Micro-Entrepreneurs)

Training and coaching through webinars, workshops, and 1:1 coaching



Social Enterprise Incubation

Ongoing coaching and education and incubation for Social Enterprises



• **Botas Juarez Western Wear**

- Established in 1996
- \$5,000 COVID19 MicroLoan
- Participated in Technical Assistance Program (Financials, Coaching, SM, Marketing)
- Despite the pandemic, Botas Juarez saw an increase in their online presence, visitors to their store, and had a 9% increase in sales October 2020 compared to October 2019



ARIZONA
SMALL
BUSINESS
BOOT CAMP &
COLLECTIVE



PRESTAMOS CDFI
a division of **CHICANOS POR LA CAUSA**

RESPOND → PLAN → RETURN STRONGER

Thank You for Joining!

Amber.Cordoba@cplc.org

www.prestamosloans.org

