

Flexible loans for 's small businesses & nonprofits

THE WASHINGTON SMALL BUSINESS FLEX FUND 2

is a resource to help you grow your business. Supported by the Washington State Department of Commerce, the Fund helps small businesses and nonprofits access the financial support they need to thrive.



A small business-friendly loan – *so you can take the next step.*

SMALL BUSINESS FLEX FUND 2

Many small businesses and nonprofits in Washington state experience significant barriers to accessing the financial resources they need to develop and grow.

This program aims to provide quality, flexible and affordable loan products for them through a network of Department of Commerce-approved community lenders.

ELIGIBLE BUSINESSES MUST HAVE

- Fewer than 50 employees
- Annual revenues of less than \$5 million
- Been in business for at least one year prior to time of application

COMPETITIVE INTEREST RATES

- Borrow up to \$250,000
- Rates at 1-4% above WSI Prime rate
- Fixed interest rate for the life of the loan
- 36- to 72-month loan terms
- No prepayment penalties

LOAN USE IS FLEXIBLE

- Payroll
- Utilities & rent
- Marketing & advertising
- Building improvements or repairs
- Other business expenses

The Washington Small Business Flex Fund 2 is not a forgivable loan program. The borrower will need to pay back the full amount of the loan with interest over a 3- to 6-year term.

Communities are stronger when small businesses thrive.

Whether restaurants, professional service providers, manufacturers, local farms or community-based nonprofits, small businesses

and local organizations help our communities thrive, while creating jobs that contribute to the health of our statewide economy.

SMALL BUSINESS FLEX FUND 2

FLEXIBLE,
AFFORDABLE LOANS

FIXED, COMPETITIVE
INTEREST RATES

36-72
MONTH
LOAN
TERMS

\$250,000

BORROW
UP TO

1-4%

OVER WSI PRIME
INTEREST RATE

DIFFERENT FROM TRADITIONAL LOAN PROGRAMS

The Small Business Flex Fund 2 aims to reduce barriers to financial resources by removing credit score or specific collateral requirements and origination fees charged outside of closing costs. Funds can be spent flexibly based on your business's needs and goals.

Local, community lenders committed to your success

WE'RE READY. LET'S TALK!

The Washington Small Business Flex Fund 2 has a network of community-based lenders with decades of experience helping Washington's small businesses and nonprofits from underserved and underbanked communities. These community lenders can assist you through every step of the loan process.



WHAT TO EXPECT

- Interested borrowers pre-apply through the online portal at **SmallBusinessFlexFund.org**.
- Through the portal, eligible borrowers will be matched with a local, community-based lender.

HOW TO APPLY

- Visit **SmallBusinessFlexFund.org**

CONNECT WITH YOUR LOCAL, COMMUNITY-BASED LENDER, TODAY!



SMALLBUSINESSFLEXFUND.ORG

DISCLAIMER: Due to a limited amount of funding availability and the high volume of applications expected, it is anticipated that not all applicants will be able to receive a loan. Applications will be reviewed as they are received and will be managed to support the program's goals. **We recommend applying as soon as possible.**

The Washington State Small Business Credit Initiative (SSBCI) provides much-needed capital to small businesses and nonprofits throughout Washington, particularly those in historically underserved and under-banked communities. SSBCI is administered by the Washington State Department of Commerce in partnership with the U.S. Department of Treasury and financial institutions statewide. For more information, visit <https://bit.ly/wa-small-biz-loans>.