



# Communities are stronger when small businesses thrive.

## Small businesses & nonprofits are the heartbeat of Washington's communities

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.

### Flexible loans for Washington's small businesses & nonprofits

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.

The Washington Small Business Flex Fund 2 was created to provide access to affordable loans for smaller, local businesses and nonprofits that need it most.

### A truly small business-friendly loan

The Washington Small Business Flex Fund 2 was created to meet the unique challenges Washington's smallest business and nonprofits face when trying to get the money they need to sustain or grow. You'll experience an easy application process, competitive interest rates, longer payback timelines, lenders inclined to approve, and experts dedicated to your business success.

### Different than traditional loan programs

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. The Small Business Flex Fund 2 also 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.

### Who is eligible for the Small Business Flex Fund 2?

The Washington Small Business Flex Fund 2 was created to provide access to affordable loans for smaller, local businesses and nonprofits that need it most. To be eligible to apply, small businesses and nonprofits must employ fewer than 50 full-time equivalent (FTE) employees, have annual revenues of less than \$5 million per year, and have been in business for at least one year prior to time of application.

### Local, community lenders committed to your success

The Washington Small Business Flex Fund 2's network of local, community-based lenders help small businesses and nonprofits thrive. Throughout the loan process, these trusted partners are there to assist with every step of the application and provide additional support services.

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>.

### 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 WSJ 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.

**GETTING STARTED IS EASY**  
Visit [SmallBusinessFlexFund.org](https://SmallBusinessFlexFund.org)

