

CITY OF OSHKOSH FORGIVABLE LOAN PROGRAM



LOOKING FOR RELIEF FOR
YOUR SMALL BUSINESS DURING
COVID-19?
THE CITY OF OSHKOSH
FORGIVABLE LOAN PROGRAM
CAN HELP>>



TERM LOAN

Loans of up to
\$7,500 with a
term of up to 12
months



FORGIVABLE

Loan is forgivable
provided owner meets
LMI requirements
AFTER 12 MONTHS



NO COLLATERAL

No open judgments/
collections unless on
payment plan

ABOUT



THE CITY OF OSHKOSH FORGIVABLE LOAN PROGRAM is focused on existing businesses located in the City of Oshkosh looking for business financing during COVID-19.

View details about requirements and eligibility at bit.ly/mico-entreprise-program



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OSHKOSH MICRO ENTERPRISE PROGRAM

Application Remains Open until Loans are exhausted.

The **Oshkosh Micro Enterprise Program** is focused on existing micro enterprises located in the corporate limits of the City of Oshkosh that have been impacted by the COVID-19 pandemic. This is a forgivable loan program. Qualified Micro Enterprises are eligible for a forgivable loan of up to \$7,500.

Additional Details:

- Provides up to \$7,500 in the form of a forgivable loan to *for-profit micro-businesses* with **5 or fewer employees including the owner**

Eligibility:

- Business must be located in the City of Oshkosh.
- Businesses must be a Micro Enterprise.
- Business needs to be in good standing with State of WI and City of Oshkosh.
- Credit Report: Min. Credit Score of 580 or higher
- Must have a DUNS Number
- Business owner's household income is under 80% of the County of Winnebago Median.
- EXCLUDES** businesses started after Feb 1st, 2020

Household Members 80% of County Median Income

1	\$47,600
2	\$54,400
3	\$61,200
4	\$68,000
5	\$73,450
6	\$78,900
7	\$84,350

Required Documentation:

- Oshkosh Micro Enterprise Program Application & Executive Summary
- WWBIC Client, Business, Employee Demographic Forms
- Duplication of Benefits Form
- Interim Income Statement (2022)
- Business Debt Schedule
- Business Tax Returns (2020-2021)
- SBA Form 413 - Personal Financial Statement
- Personal Tax Forms (2020-2021)
- W-2 or 1099 (2021)
- EIN

Use of Funds:

- Basic working capital for leasing space, insurance and/or utilities, and staff salaries.

Ineligible Use of Funds:

- Reimburse expenses incurred prior to Feb 1, 2020
- Pay off non-business debt
- Purchase personal expenses
- Direct financing to political activities or paying off taxes and fines
- Purchase personal items, or support other businesses in which the borrower may have an interest
- No new business start up costs

For details please visit bit.ly/mico-entreprise-program. The application will remain available until all loan funds are exhausted.

Questions? Contact Us!



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