



LISC
INDIANAPOLIS

kiva

**Crowdfunded Microloans
for Small Businesses
financially impacted by
COVID19**

0% interest, no fees

LISC and Kiva are partnering together to expand financial opportunities for entrepreneurs and small business impacted by COVID-19. Through Kiva, and online loan crowdfunding platform, small businesses can access 0% interest loans of up to \$15,000. New borrowers may access a grace period of up to 6 months for greater financial flexibility during this time. Kiva loans are crowdfunded by people around the world who lend as little as \$25 to support small businesses. With a Kiva loan, borrowers can keep their doors open and pay employees and purchase inventory for when business resumes. Kiva empowers current customers and the local community to support small business.

LISC National Kiva Impact

Since 2015, LISC has utilized Kiva to engage partners and invest in small businesses across the country.

Total # of Small Businesses: 250+

Total \$ Loan Amount: \$1,600,000+ nationwide

LISC Indianapolis Kiva program

\$75,000 dedicated loan matching fund that matches loans from the crowd dollar for dollar to the borrower to help them meet their loan goal faster

Local Kiva Trustees that can endorse borrowers: Indy Chamber Business Ownership Initiative, Edna Martin Christian Center Microenterprise Program

Local Kiva Hub for technical assistance: Bankable

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 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:
LISC DC

LOAN TERMS:
\$10,000, 0% interest rate, 36 mo term

KIVA CAMPAIGN:
<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 and to ensure your eligibility for the LISC match, contact Emily Scott at escott@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

<https://www.lisc.org/indianapolis/>