

**The Merchants Fund** is committed to providing for the economic needs of the merchant community with modest grants. Merchants must do business in Philadelphia and have conducted business for a minimum of three years.

Business Stabilization grants of up to \$10,000 are available to help small businesses remain stable and viable in the face of economic challenges, changes, opportunities and crisis. The application process is competitive. There is no guarantee of an award. We recommend that merchants explore other funding sources simultaneously to the grant application process.

**The Merchants Fund does not support:**

- New Ventures
- Businesses operated from home or costs related to moving outside of the home
- Businesses holding only an off premises liquor license
- Excluded businesses: lawyers, doctors, accountants, brokers (insurance, real estate, stock), consultants, and other professionals. Please call if you are unsure whether your business is qualified to be considered for a grant.

*The Merchants Fund does not discriminate based on race, color, religion, national origin, age, gender, sexual orientation, marital status, or disability.*

## **The Process**

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The review process is very thorough and will touch on all aspects of your business from customers to financials. A preliminary review may require written responses to specific questions mailed or emailed to you. Respond to all questions in a timely fashion and in writing so that your responses can be added to your file. Please call if you questions. If you chose not to respond, your application review will not proceed.

Preliminary decisions are issued a few weeks after the grant deadline. TMF does not give out grant decisions over the phone. You will be sent an email or a letter.

Checks and grant documents are issued as soon as possible after the Program Committee meets. First preference is to issue checks and payments to the vendor but depending on the circumstances we may issue the check to the business owner. TMF never repays already paid commitments.

## **Prequalification for a Merchants Fund Grant**

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### **Part 1**

*Use this checklist to determine if you might qualify for a grant.*

TMF asks for a preliminary screening application to determine potential eligibility and to gauge the strength of your business and the potential for a strong “ask”. If you pass the initial review you will be

asked to submit additional documents including but not limited to taxes and licenses.

\_\_\_ I called (215-399-1339) or emailed [info@merchantsfund.org](mailto:info@merchantsfund.org) to review my plans for how I hope to use the grant for my business and to determine whether my company might be qualified to apply.

\_\_\_ My business has been in existence for three full years (from the date of opening to the TMF grant deadline for which you are submitting).

\_\_\_ I can produce three years of taxes and I have no delinquent taxes:

- \_\_\_ City
- \_\_\_ State
- \_\_\_ Federal/US

\_\_\_ I have attached a profit and loss statement for this year.

\_\_\_ I have all the licenses and permits that are required to conduct business legally in Philadelphia, the State and according the US. I can provide copies as backup.

\_\_\_ I pay my employees wages including all the required withholdings.

\_\_\_ I have identified a community sponsor who will help me with the paperwork and recommend my business to TMF. Community sponsors can be a community development corporation (CDC), a business improvement district (BID), a small business development center such Wharton or Temple SBDC and occasionally neighborhood or business associations if there is at least one full time employee.

Sponsoring Agency: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Phone: \_\_\_\_\_ Email \_\_\_\_\_

\_\_\_ TMF gives out grants up to \$10,000. I have an estimate of how much I need. My project costs more than \$10,000 and I have the money or can get it to pay the difference.

\_\_\_ My sponsor thinks I might qualify for other grants such as a match from the City. We will look into the possibilities. \_\_\_\_\_

\_\_\_\_\_

Do you have a deadline for when you need the grant in hand to meet a commitment?

Date: \_\_\_\_\_

\_\_\_ I understand that the staff or a representative of TMF may have lots of questions about how I do business and I am prepared to answer all of those questions. Please review the **Sample Questions**

document on the web for sample questions you may be asked.

**Continue to the next section if you are able to answer all the questions above.**

### Personal Information

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Please check one: Sole Proprietor  Corporation  Limited Liability Corp.

Name: \_\_\_\_\_  
*(The applicant is the Merchant and primary owner.)*

Home Address: \_\_\_\_\_

Email Address: \_\_\_\_\_ Telephone Number: \_\_\_\_\_

Social Security Number: XXX-XX-\_\_\_\_\_ Date of Birth: \_\_\_\_\_

U.S. Citizen or Naturalized Citizen/Resident Alien: Yes  No

Marital Status: Married  Single

Percentage of business owned. \_\_\_\_\_

*(If there is more than one owner, make a second copy of this page and fill it out with name and contact information and percentage of business owned.)*

What is the name of the business? \_\_\_\_\_

What is the nature of the business conducted? \_\_\_\_\_

Address of business: \_\_\_\_\_

How long have been you in business? \_\_\_\_\_

State Tax Number: \_\_\_\_\_ Federal Tax Number: \_\_\_\_\_

Is your spouse also significantly involved/co-operator of the business? Yes  No

Describe role: \_\_\_\_\_

Name of spouse: \_\_\_\_\_

**Business and Financial Information**

Beginning of the Year Inventory Cost: \_\_\_\_\_ *If applicable*

End of the Year Inventory Cost: \_\_\_\_\_

	<b>Year 1</b> 20_____	<b>Year 2</b> 20_____	<b>Year 3</b> 20_____
<b>Gross Receipts</b>			
<b>Cost of Goods</b>			
<b>Gross Receipts – Cost of Goods =</b>			
<b>Salaries &amp; Comp</b>			
<b>Contract labor</b>			
<b>Rent or Mortgage</b>			
<b>Debt Payments</b>			
<b>Supplies</b>			
<b>Telephone</b>			
<b>Utilities</b>			
<b>Leases</b>			
<b>Advertising incl Web &amp; Print</b>			
<b>Insurance</b>			
<b>Car, Truck &amp; Travel</b>			
<b>Professional Services incl P/R, Legal, Acctng</b>			
<b>Other</b>			

*The information above can be found on your schedule C if are a sole proprietor or forms 1120S or 1065 of your corporate taxes. Please share any additional significant annual expenses.*

**Employees:**

<b>Brief Title/Job Description</b>	<b>Employee 1 Salary &amp; Hours</b>	<b>Employee 2 Salary &amp; Hours</b>	<b>Employee 3 Salary &amp; Hours</b>

*Attach pages for more employees.*

**Assets**

List all your hard assets such as equipment, fixtures, etc. which you depreciate on your taxes and current value. *Attach pages as needed.*

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Do you own or rent the location of the business? \_\_\_\_\_

If you own the property what did you pay for it? \_\_\_\_\_

Mortgage balance? \_\_\_\_\_

What do you think the property would sell for today? \_\_\_\_\_

Are there loans or lines of credit secured on this property? If yes, how much? \_\_\_\_\_

Checking Account Balance: \_\_\_\_\_

Savings Account Balance: \_\_\_\_\_

**Your Project Details**

These grants are designed to help small businesses remain stable and viable in the face of economic challenges, changes, opportunity, and crisis. Grants include but are not limited to: physical improvements or repairs to your building, equipment, fixtures, introduction of new inventory, web site development and enhancement, etc. The Merchants Fund may require a site visit to the business as part of the application process. **You may apply for up to \$10,000.**

Amount you are applying for: \$ \_\_\_\_\_  
*(Total must be equal to list or description below and attached supporting documents or you should be able to pay the difference.)*

Please describe how you will use the grant. Be as specific as possible. For example: if you are requesting funds for physical improvements or equipment please send photos, drawings or specifications. The more detail and specifics the better including a brief description of the importance of this project to make money, save money or both. Attachments are welcome.

Details \_\_\_\_\_

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*(A few word description and a dollar amount without supporting documents and a case statement would be considered a weak response to this question.)*

The information provided in this application is true and accurate. I grant permission to the agents of The Merchants Fund to contact and discuss information contained in this application with the references provided. I agree to allow The Merchants Fund to run a credit check.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_

Partners (including spouse) \_\_\_\_\_

**PART 2 by invitation only**

If your application passes the first screening process outlined above, you will be required to submit the taxes (City, state and Federal), licenses and other supporting documents. You may arrange to submit these documents in electronic format by emailing [info@merchantsfund.org](mailto:info@merchantsfund.org) .

There is still no guarantee of funding. Your application proceeds to the Program Committee for the final decision to fund in whole, in part or not at all. Occasionally, some applications may be deferred to the next deadline in order to obtain more information to enhance the application.