

UATF/UMLF Small Business Application Instructions

Introduction

Thank you for your interest in applying for a small business loan offered through the Utah Assistive Technology Foundation (www.uatf.org) and the Utah Microenterprise Loan Fund (www.umlf.org). We are pleased to offer excellent terms through our partnership, including prime rate interest minus ¼ percent, (as published in the Wall Street Journal), which is fixed for the life of the loan, and no application fee or loan origination fees. The length of a loan is determined on a case-by-case basis based on the amount of the loan and other factors, but the maximum loan term is five years.

You may apply for a loan to start or expand business, including a farm. Almost any type of equipment will be considered, as long as it is related to your business or microenterprise. This could include tools of the trade, as well as communication (GPS, cell phones, copiers, etc.), computers, home office modifications, office furnishings, tractors/loaders, ATVs and vehicles.

UATF Criteria

To qualify for this program, you must have a disability (any type), which may be verified through a letter from a medical professional or vocational rehabilitation counselor, or proof of enrollment in SSI or SSDI. Please mark your current employment status, and the employment barrier(s) you have experienced, (can be anything from fatigue, lack of transportation, lack of job opportunities, inaccessible environments, personal assistance, etc.) which your small business will overcome. Please identify the type of equipment you are seeking funding for, and your employment goals. The last thing you need to indicate is whether or not you have any other funding source for the business. After you have completed and returned your UATF application, the next step is to complete the UMLF application and present your business plan to them.

UMLF Criteria

The Utah Microenterprise Loan Fund (www.umlf.org) is not a bank, but a non-for-profit financial organization. Their goals are more about helping people increase their income and feel better about their lives, than about making money. The UMLF has funded more than 570 small businesses across the state. You need to fill out their loan application, provide tax returns for the last three years, and write a business plan. If you need assistance with the preparation of your business plan, please contact a small business development center for free services (www.utahsbdc.org). All UMLF applicants present their plan in person and a decision is made by the loan committee within two business days. Loan decisions are based on your business plan that shows you understand your proposed business, know your customers and know how to sell enough to make your business successful as well as your experience, talent and dedication.