

# Center on Self-Employment

National Center on Self-Employment, Business Ownership, and Telecommuting

## MINNESOTA SELF-EMPLOYMENT RESOURCES FOR PEOPLE WITH DISABILITIES

Note: Minnesota provides a wide range of loans for emerging small businesses, some of which are targeted to people with disabilities

### 1. Southwest Initiative Foundation

Provides a variety of loans to emerging businesses.

Details:

- Provides micro enterprise loans for up to \$50,000.
- The maximum loan amount for business finance loans is typically \$150,000.
- Loans of up to \$300,000 are available for projects in the renewable energy, food and agriculture, bioscience, and manufacturing sectors.

<https://swifoundation.org/how-to-apply/business-loans/#>

### 2. Employment Resources for People with Disabilities

Provides general employment information for people with disabilities from a government agency.

<http://careerwise.minnstate.edu/guide/disabilities/disabilitiesemployment.html>

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### 3. Pilot Agricultural Microloan Program

A state government program which provides support including financial support for members of disadvantaged groups including people with disabilities who wish to enter the farm industry.

The maximum loan amount is \$20,000 at a maximum of 10% APR for 1-6 years.

<https://www.mda.state.mn.us/pilot-agricultural-microloan-program>

### 4. African Development Center of Minnesota

Provides loans to African immigrant entrepreneurs in Minnesota.

Details:

- Provides up to 50K for microloans.
- Provides small business loans of 50K to 250K.

<https://www.adcminnesota.org/start-business>

### 5. Community Economic Development Corporation

Provides microloans of up to 60K at 6% maximum interest rate and technical assistance for small businesses

<https://www.cedausa.com/programs-services/small-business/>

### 6. Entrepreneur Fund

Non-profit lender that specializes in working with people who have been denied bank loans; they have a special program for female entrepreneurs.

Details:

- Offers SBA microloans of up to 50K.
- Also offers SBA 7a and general small business loans of up to 750K.

<https://www.entrepreneurfund.org/what-we-do/business-lending/>

## 7. First Children's Finance

Provides loans to childcare providers.

Details:

- Provides loans of 5K to 25K for childcare providers.
- Provides loans of 25K to 125K for childcare facilities.

<https://www.firstchildrensfinance.org/for-businesses/business-loans/>

## 8. Headwaters Regional Finance Corporation

Provides loans of 10K to 350K to emerging businesses; 10% collateral is required.

Also provides loans to businesses negatively affected by COVID 19.

<https://hrdc.org/business-finance/>

<https://hrdc.org/covid-19-relief-loan-fund/>

## 9. Initiative Foundation

Provides loans to small businesses and non-profits.

Details:

- Provides a non-profit loan fund up to 50K for social enterprises.
- Provides up to 500K in loans to companies in the tech and manufacturing sectors that can create substantial numbers of new jobs.
- Provides up to 100K to match comparable amount provided by a lender.

[https://www.ifound.org/files/4814/9314/2570/Nonprofit\\_Loan\\_Program.pdf](https://www.ifound.org/files/4814/9314/2570/Nonprofit_Loan_Program.pdf)

## 10. Latino Economic Development Center

Provides loans to Latino-owned businesses.

[Lending – Latino Economic Development Center – LEDC \(ledcmn.org\)](https://www.ledcmn.org)

## 11. Metropolitan Consortium on Economic Development

Provide microloans, training, and technical assistance for small businesses.

Details:

- Provides loans of up to 25K for retail and service businesses.
- Provides loans of up to 50K for manufacturing businesses.

<https://www.mccdmn.org/loan-programs>

## 12. Minnesota Emerging Entrepreneur Loan Program

Minnesota Emerging Entrepreneur Loan Program

Requirements:

- Business must be majority owned by persons in one or more of the above categories.
- Loan interest rate must not exceed Prime + 4%.

<https://www.mmcdc.com/wp-content/uploads/2021/10/EELP-Flyer-from-DEED.pdf>

## 13. Neighborhood Development Corporation

Provides microloans of up to 50K for startups and loans of 50K to 250K for existing businesses.

<https://www.ndc-mn.org/business-loans/>

## 14. New American Development Center

Provides programs and entrepreneurship training for Somali immigrants.

<https://www.nadcmn.org/programs/>

## 15. Next Stage Minnesota

To provide support and programs for entrepreneurs in Scott County, MN including technical assistance. Programs are available in Spanish.

<https://nextstagemn.org/scott-county/>

## 16. North Central Economic Development Association

Provides loans for disadvantaged entrepreneurs including people with disabilities.

Details:

- Emerging loan program for disadvantaged entrepreneurs including people with disabilities provides loans of 1K to 50K; the interest rate is capped at 4% above prime rate; 25% equity is required.
- The revolving loan fund provides loans of 35K to 100K.

[https://www.northcentraleda.org/\\_files/ugd/f30eae\\_ea64fc708fa84962b1946a56e5a1ea6e.pdf?index=true](https://www.northcentraleda.org/_files/ugd/f30eae_ea64fc708fa84962b1946a56e5a1ea6e.pdf?index=true)

## 17. Women Venture

Provides loans, classes, and training for female entrepreneurs in MN and parts of WI.

Details:

- Offers small dollar loans of up to 2,500; fixed interest rate of 3-5%; monthly repayment over 3 years.
- Offers small business loans of 1-50K with fixed interest rates and 5-year repayment period.

<https://www.womenventure.org/loans/small-dollar-loans.html>

## 18. Southern Minnesota Initiative Foundation

Provides a wide range of loans for entrepreneurs at different stages of their business journey including people with disabilities.

Details:

- Emerging entrepreneur loan program up to 15K - designed for disadvantaged persons including people with disabilities; for Black, Indigenous or People of Color (BIPOC), women, veterans, persons with disabilities or low-income.
- Grow a Farmer loan for 15K.
- Small Enterprise loans up to 35K.
- Building blocks loans for childcare providers of up to 15K.
- Business loans of up to 200K targeting the following industries manufacturing, technology, local foods, agriculture, and health care.

<https://smifoundation.org/business-financing/loans/>

## 19. Redesign Inc.

Provides loans to disadvantaged groups including people with disabilities.

The Hiawatha loan fund provides loans at below market interest rates for groups excluded from traditional bank financing.

They also provide loans to businesses owned by women, minorities, and people with disabilities under the state government Emerging Entrepreneur Loan Program.

[Low Interest and Interest-free Business Lending - Seward Redesign \(redesigninc.org\)](https://redesigninc.org/)

## 20. West Central Initiative Foundation

Provide loans to a variety of small businesses.

Details:

- 1K to 50K for small enterprise loan fund.
- business & industry loan fund 20K to 300K for manufacturing industry and additional fields
- Access to Capital Loan program - match bank loans up to 75K
- They also provide \$3,500 loans to home-based childcare providers.
- They typically fund 10% to 40% of the needs of qualified applicants.

<https://wcif.org/loans/loan-applications/>

## 21. Black Women's Wealth Alliance

Provides support and empowerment to black women entrepreneurs.

<https://www.bwwa-us.com/>

## 22. African Career Education & Resources

Provides training, grant, and technical assistance to African immigrant business owners.

<https://acerinc.org/business-services/>

## 23. Community & Economic Development Associates

Provides technical assistance, market research, and microloans of up to 60K to small businesses with maximum interest rate of 6%.

[Small Business \(cedausa.com\)](http://cedausa.com)

## 24. Entrepreneur Fund

Provides loans and support to small businesses who have been denied traditional financing. Has a special program for female entrepreneurs.

<https://www.entrepreneurfund.org/what-we-do/business-lending/>

## 25. Gary S Holmes Center for Entrepreneurship at the University of Minnesota

Provides support for entrepreneurs. Provides MN Cup, a startup competition with \$400,000 of total cash prizes and opportunities for mentorship and support for emerging businesses.

<https://carlsonschool.umn.edu/faculty-research/gary-s-holmes-center-entrepreneurship>

<https://carlsonschool.umn.edu/mn-cup>

## 26. Neighborhood Development Corporation

To provide loans for new and existing small businesses

Details:

- Provides up to 50K in microloans for startups.
- Provides 50K to 250K in loans for existing businesses.

<https://www.ndc-mn.org/business-loans>