

# Center on Self-Employment

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

## NEW MEXICO SELF-EMPLOYMENT RESOURCES FOR PEOPLE WITH DISABILITIES

### 1. New Mexico Community Capital

Provides entrepreneurial programs and services for Native American entrepreneurs.

Details:

- Provides financial literacy and business planning education to Native American entrepreneurs and their families.
- Provides support to Native American farmers.
- Provides training in digital media and marketing.
- Provides support to Native American women.
- Provides a national Native American Entrepreneur in Residence Program to support Native American entrepreneurs with 6 months of training and mentoring and monthly living stipend to allow them to pursue a self-employment venture.

[NEIR Program - New Mexico Community Capital \(NMCC\) \(nmccap.org\)](http://nmccap.org)

### 2. Tribal Economic Diversity Fund

Provides grants of \$1,000 to \$8,000 for Native American entrepreneurs in New Mexico.

Details:

- Application window is 7/15/2022 to 8/15/2022.
- Funds are sent directly to vendors to purchase equipment.

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<https://www.rdcnm.org/tribal-grant>

### 3. Lift Fund New Mexico

Provides up to \$250,000 in loans for New Mexico Startups and women and minority entrepreneurs; also provides business training and coaching.

[Small Business Loans Albuquerque, Start-Up & Micro Loans New Mexico | LiftFund](#)

### 4. Dreamspring

A microlender that provides small business loans for emerging entrepreneurs.

Details:

- They provide loans of \$1,000 to \$250,000 with a 2-to-6-year loan time frame.
- They also provide unsecured loans of up to \$50,000.

[Small Business Loan | DreamSpring](#)

### 5. North Central New Mexico Economic Development District

A government agency that provides loan funding to small businesses that create new jobs and to small businesses negatively affected by the pandemic.

Details:

- The Working Now revolving loan fund provides funding for small businesses negatively affected by the pandemic.
- The NCNMEDD Revolving Loan Fund partners with Northern New Mexico banks to provide participation loans that fill financial gaps for businesses located in the counties of Colfax, Los Alamos, Mora, Rio Arriba, San Miguel, Sandoval, Santa Fe, and Taos.
- The preferred participation rate from the fund is a loan amount of \$15,000 to \$100,000, and the bank loan must be double the amount of the participation loan.

The program is ideal for projects between \$100,000 and \$1 million. The minimum interest rate is 4% below the prime rate.

- One new job must be created for each \$30,000 of loan money.

<https://www.ncnmedd.com/economic-development>

## 6. Wesst

A micro lender that focuses upon lending to women and minorities,

Details:

- Loan size varies from \$500 to \$50,000 and loan interest rates are 0% to 5% with a 1% loan fee.
- Maximum loan term is 7 years with a preference for shorter term loans.
- The target market is women, people of color, immigrants, refugees, and low-income residents.

<https://www.wesst.org/business-loans/>

## 7. New Mexico Finance Authority Small Business Recovery Loan Fund

Provides funding to small businesses negatively affected by the pandemic.

Details:

- They provide loans of up to \$150,000 at an interest rate of half the prime rate.
- The application deadline is 12/31/2022.

<https://www.nmfinance.com/small-business-recovery-loan-fund-2021/>

## 8. New Mexico Self Employment for Entrepreneurs with Disabilities (SEED) Loans Program (NMSLP)

Provides low interest loans for entrepreneurs with disabilities.

Details:

- “SEED” stands for “Self-Employment for Entrepreneurs with Disabilities”.
- The loan amount available is \$1,000 to \$30,000.
- NMSLP is a loan program for persons with disabilities who are looking for business equipment loans to help them with a home-based business or self-employment.

[\(20+\) NM SEED Loans | Facebook](#)

## 9. New Mexico Technology Assistance Program

Provides general information about how to obtain assistive technology.

[NM Technology Assistance Program | \(state.nm.us\)](#)

## 10. New Mexico Farmers Marketing Association Microloan Program

Provides microloans to small famers that are members of the association.

Details:

- Loan amounts available: \$500 to \$2,500
- Terms: 40 months, fixed interest rate of 6%

<https://ambrook.com/funding/nm-micro-loan>

## 11. Santa Fe Farmers’ Market Institute Microloans Guide

Provides microloan funding to vendors at this market.

Details:

- The loan amount is \$250 to \$5,000 with a maximum of \$10,000 on a case-by-case basis, and the interest rate is 6%.
- They also offer \$2,500 short term temporary emergency loans to alleviate cash flow shortages.

## 12. Bioscience Center

A business incubator for bioscience and health care companies which provides information about how to obtain loans.

<https://www.thebiosciencecenter.com/entrepreneurs/>

## 13. American Indian Business Center – Arrowhead Center at New Mexico State University

A business incubator which seeks to support Native American Businesses

<https://arrowheadcenter.org/program/aibe/>

## 14. Delicious New Mexico

A resource for New Mexico food producers that are trying to attract institutional buyers and/or get on grocery shelves.

<https://www.deliciousnm.org/food-producers/>

## 15. South Valley Economic Development Center

A non-profit business incubator that provides training and support for new businesses.

Details:

- Semilla Program provides 1-3 years of support for new businesses in the agriculture and food sectors.
- Provides support for farmers and food producers.

<https://www.svedc.org/business-incubation-programs/semilla-program/>

## 16. Taos County Economic Development Corporation

Provides support for farmers and food producers.

[https://taoseconomic.wpengine.com/?page\\_id=239](https://taoseconomic.wpengine.com/?page_id=239)

## 17. San Juan College Enterprise Center

A business incubator that works with companies in various industries

Details:

- Provides business consulting and services to help launch companies.
- Provides equipment for tech equipment.
- Supports farmers through the Harvest Food Club.

<https://www.sanjuancollege.edu/community/departments/enterprise-center/programs/>

## 18. Fat Pipe New Mexico

A co-working space for emerging companies in New Mexico.

<https://fatpipeabq.com/about/>