



4616 S. Shield St. Blanca Peak Rm 151
 Fort Collins, CO 80526
 970-204-8600
 www.LarimerSBDC.org



5400 Stone Creek Circle, Suite 200
 Loveland, CO 80538
 970-667-4106

Volunteer Professional Advisors Microlenders

As an SBDC/LBDC Client, you must introduce yourself as an SBDC Client seeking the Volunteer Professional Advisors’ time as such. The SBDC/LBDC Professional Volunteer will provide 1-time advice in area of expertise on limited basis for no cost to the SBDC/LBDC Client. The advisor will complete the 641A form and return it to the SBDC/LBDC electronically. The client may be asked by the SBDC/LBDC to complete a counseling evaluation for the time spent with the Professional Volunteer.

<p>Colorado Enterprise Fund Lewis Hagler <i>Director of Credit</i> 720-473-4055 direct lewis@coloradoenterprisefund.org www.coloradoenterprisefund.org</p>	<p>DreamSpring Sandra Lopez <i>Loan Officer</i> 303-482-5600 slopez@dreamspring.org 800-508-7624 main office www.DreamSpring.org</p>	<p>Colorado Lending Source Mike O’Donnell <i>Executive Director</i> 303-657-0010 720-255-4091 cell mike@coloradolendingsource.org www.coloradolendingsource.org</p>
---	---	--

Why a Micro-Lender Might be a Useful Resource for your Financing Needs:

- Micro-lenders, also known as Community Development Financial Institutions (CDFI’s), are non-profit organizations that function like a cross between a commercial bank and a non-profit. They are a viable, credible financing option for traditionally “unbankable” borrowers, or applicants that may have been turned down by traditional banks.
- The three microlenders listed here have all operated in Colorado for many years, and have a solid track record of supporting Colorado entrepreneurs. All three collaborate with the Colorado SBDC network.
- Traditional commercial banks have strict requirements for minimum credit standards and collateral, which can be challenging for many startup businesses. Microlenders have more flexible standards, and in some cases can provide unsecured or partially-secured loans that don’t require collateral.
- Microlenders interest rates will be higher than traditional commercial bank loans, but are much less than credit card interest rates.

- Microlender loan amounts are typically \$10,000 to \$40,000, but can be lower or higher for a qualified applicant.
- Microlenders target their lending to women/minority/veteran-owned businesses, “underserved” demographics and communities, borrowers with disabilities, etc., but everyone is welcome to apply and you don’t have to be in any of these socio-economic / demographic categories to qualify.
- Microlenders can collaborate with commercial banks by providing secondary or bridge/gap financing to a borrower, in order to facilitate successful business transactions.
- To get started, please contact one or more of the microlenders below. They will provide you information on how to get your application started, and what they will need from you to evaluate your application.

The Larimer Small Business Development Center is a partnership between the Colorado Office of Economic Development and International Trade, the Small Business Administration (SBA), and Front Range Community College. The support given by the SBA through such funding does not constitute an expressed or implied endorsement of any of the co-sponsors’ or participants’ opinions, products or services. Special arrangements for the handicapped will be made if requested in advance by contacting the Larimer SBDC at 970-204-8600.

