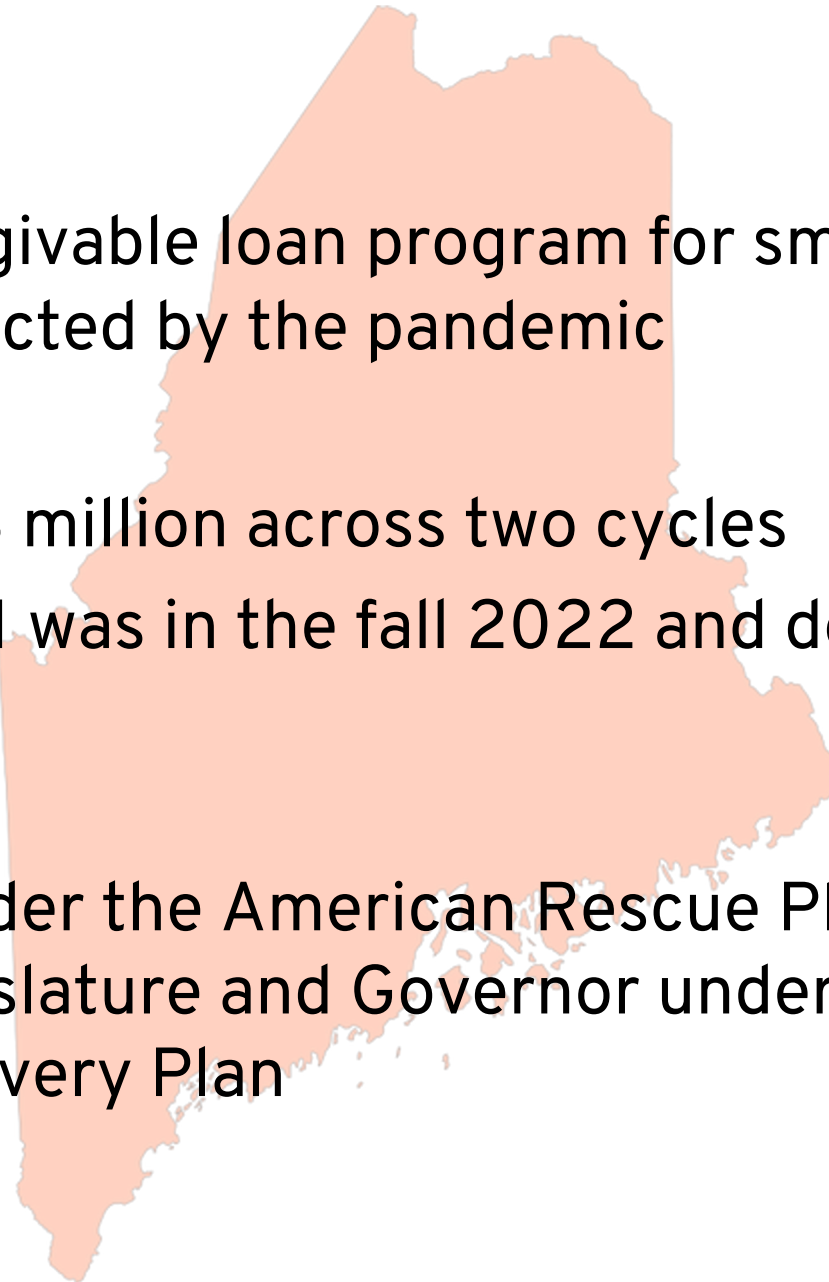


Thrive Maine Application Cycle 2: How to Apply

May 16, 2023

- 
- Thrive Maine is a forgivable loan program for small Maine businesses and non-profits impacted by the pandemic
 - Funding totaling \$58 million across two cycles
 - Application cycle 1 was in the fall 2022 and deployed half of the funds
 - Recovery funding under the American Rescue Plan Act (ARPA), allocated by the Legislature and Governor under LD 1733 through the Maine Jobs and Recovery Plan

General Requirements

- Currently open organizations with fewer than 500 employees
- Headquartered in Maine and 50%+ of employees based in Maine
- Established by August 31, 2022
- Be in good standing with state of Maine
- Payroll, state, and federal taxes must be current
- Have a UEI (Unique Entity Identifier)
- Remaining negative COVID-19 impact of \$10k+
- Application cycle 1 Thrive Maine loan recipients are not eligible for cycle 2

For more general questions, please see website or watch the first webinar

1. How to sign into the portal and general notes
2. Pandemic loss
3. Main focus: Impact statement/plan
4. Scoring process and timeline
5. FAQs

Welcome to the Maine Lending Portal

Opening the doors to innovative financing for Maine businesses.



WHAT WE OFFER

Featured Program

Maine's changing economic landscape is supported by an array of funding opportunities.

Thrive Maine

Funded by ARPA • Part of the Maine Jobs and Recovery Plan • Administered by FAME

Thrive Maine: Forgivable Business Loan Program

Thrive Maine cycle 2 will open on May 23 at 9 am. This cycle will be scored and competitive. All applications must be submitted before June 23, 2023 at 4:30pm to be considered.

[Learn More](#)

How to Apply

Maine Lending Portal

Application opens May 23rd at
9am

Linked on Fame's website
FAMEmaine.com/thrive or go
to MaineLending.org

Click on “Learn More” to start


Thrive Maine: Forgivable Business Loan Program

About the program

Administered by the Finance Authority of Maine (FAME), Thrive Maine is a forgivable loan program for businesses and nonprofits that demonstrate COVID-related negative economic impacts. The application will center on a plan to strengthen the organization. The program is funded by the American Rescue Plan Act (ARPA), an economic stimulus package that is intended to speed up the United States recovery from the economic and health effects of the COVID-19 pandemic. A portion of the funding was allocated to the State of Maine with \$58 million allocated through the Maine Jobs and Recovery Plan to Thrive Maine to support small businesses and nonprofits.

Application Process

STEP 1: Compile the following documents and information:

- Two forms of ID
 - First ID Document (one of these required): Passport, Drivers License, ID Card, US Military ID, US Military Dependent ID.
 - Second ID document (one of these required): Passport, Birth Certificate, US Citizen ID Card, Card for use of Resident Citizen in the United States (Form 1-179), Certification of Birth Abroad issued by the Department of State (Form FS-545 or Form DS-1350), Native American tribal document.
- Income Statement or Profit and Loss Statement for 2019, 2020, and 2021 (Sole Proprietors may provide federal tax filings for 2019, 2020, and 2021 instead), and 2019-2021 Federal Income Tax Returns.
- Year to Date Income State or Profit and Loss Statement and Current Balance Sheet (Sole Proprietors may provide confirmation of available cash reserves instead).
- Federal UEI number. The UEI is a 12-character unique number assigned to all entities (public and private companies, individuals, institutions, or organizations) who must register to do business with the federal government. If you do not have a [UEI number, register for one here](#) .
- Bank Routing Number, Account Number, and Account Type (UEI ownership required to match name on bank account)

STEP 2: Complete required fields and upload any necessary documentation to support your application. You will be prompted to create an account upon beginning your application.

STEP 3: A member of our team will review your application. We might contact you for additional information.

STEP 4: You will receive an email with a final decision.

A rectangular button with the text "Begin Application" in white, set against a dark blue background. The button is highlighted with a red oval and a red arrow pointing towards it from the right.

Create new account

[Log in](#) [Create new account](#) [Reset your password](#)

Name

First name

Last name

Email

A valid email address. All emails from the system will be sent to this address. The email address is not made public and will only be used if you wish to receive a new password or wish to receive certain news or notifications by email.

Provide a password for the new account in both fields.

Password

Confirm password

Passwords match:

Policy

Default Policy Fail - Password length must be at least 12 characters. Password

Default Policy Fail - Password must not contain the username. Password

Status

Create new account

Your one-time security code



no-reply@mainelending.org

To ● Laura Rigby

[Retention Policy](#) [FAME E-Mail Retention \(50 years\)](#)

Expires 9/8/2072



Hello lrigby,

Your one-time security code is 993614

Please use this security code to continue logging in. Do not

Thank you,
Maine Lendport team

Email TFA Authentication

One-time security code

We sent you an email containing your one-time security code. Please enter the code provided to proceed.

Verify

Cancel

How to Apply




You can save your application and come back before submitting



Example applications available at FAMEmaine.com/thrive



We have pre-filled duplicate questions for Cycle 1 applicants

 **Maine Lending Portal**

[About](#) [Contact](#) [My Dashboard](#) [Log out](#)

[Home](#) > [All Programs](#) > [Thrive Maine: Forgivable Business Loan Program](#) > Thrive Maine: Forgivable Business Loan Program

Thrive Maine: Forgivable Business Loan Program

Applicant Contact & Business Information

Employee & Demographic Information

Pandemic Impact & Response Plan Information

Upload Documents

Funding Disbursement

Review & Submit

General Info

Pandemic damage and Impact statement

Bank info and submit

Last Name

Role / Title

Role or Title at your organization

Calculating Pandemic Loss

Describe the negative financial impact of the pandemic on your business from 2020-August 31, 2022.
Include quantifiable dollar estimates for things like:

- Revenue/profit lost
- Additional costs incurred due to the pandemic
- Increased lead times
- Increased materials cost, etc.

Pointers:

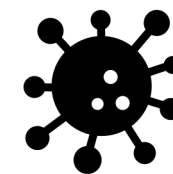
Remember: This is not the main focus of the application in cycle 2



Be specific-
use numbers
and dollars



Edit! Make sure
your narrative
makes sense with
your financials



Make sure it is all
tied to the
pandemic

After accounting for any pandemic funding you've already received, does your organization still have more than a \$10,000 economic loss due to the pandemic? (yes/ no)


Pointers:

This question is asking you to subtract pandemic forgiven funding or grants from your declared pandemic loss.

Is it \$10k+?

You need to subtract funding like:

- PPP
- EIDL Advance
- MTI Prime
- Shuttered Venue Operators Grant
- Maine Economic Recovery Grant



This list is long-ask yourself: Did it come from the govt? Did I have to pay it back?

Impact Statement: Main Focus

- Thrive Maine's objective is to further strengthen the Maine economy through impactful investments in the future
- We're looking to fund realistic plans that will (one or more):



Improve efficiency



Develop additional
capacity



Enhance service



Diversify and enhance
revenue streams



Add quality ME jobs

Two pages to describe:

- ? What is your plan
- ? Why will it succeed
- ? What will happen when it does succeed (your business and the economic benefits)

The impact statement questions will be available on the website and in the application to help you develop your statement.

What is your plan?



Be specific- use numbers, dollars, examples, specific details.
Create a line-item budget detailing exactly what you are asking for. Don't ask for more than you need.



Don't assume we understand your business model and what your ask needs. Describe why these items are necessary.



Edit! Make sure your writing makes sense- have someone else read it

Why will your plan succeed?



Explain why this plan is right for this moment, what will come from it, and why it won't just happen on its own. Don't assume we get it- explain it.



Tell us about market need or other evidence that your product/service is needed and this expansion/plan will be well received.



Make sure we know why you're the right person/team to execute this plan.

What will happen when your plan succeeds?



Describe the impact to your organization.



Describe the impact to your community, supply chain, partners.



Describe the impact to your employees and the larger economy.

Process: Competitive, Scored Applications



**We will NOT have money to fund all applications.
Please submit a thoughtful plan.**

- This cycle will be competitive and scored, NOT first-come, first-served. Applicants with the highest scores will be awarded a forgivable loan.
- All applications will be reviewed and scored by a team of business experts from different sectors.
- Portal is scheduled to be open from May 23 (9am) to June 23 (4:30pm).
- All decisions will be communicated at the same time. Timeline will be determined by the number of applications we receive.
- If you are approved for a forgivable loan, you may receive less than you requested in your application.

- Applications will be compared to similar organizations:
 - By legal entity type (nonprofit, ESOPs/B-corps/Co-ops, and general for-profits)
 - And by organization size, designated by FTE count
 - Find a video on how to calculate FTE count on the Thrive Maine webpage, FAMEmaine.com/thrive
- Businesses and projects in the prioritized industries (construction, manufacturing, science, and technology) will receive a 15%* benefit in the scoring model.
- Scoring model is focused on your impact statement and strategic plan

*Applies to for-profit businesses. Percentage benefit is subject to change.

Before Submission....

- Only completed applications will be reviewed
- No edits or additions can happen after submission

Save as a draft!
Check and Edit before submitting!

I've filed for an extension on my 2022 taxes, what do I do?

No problem.

Submit your tax extension document instead of your 2022 tax return in the portal.

What if my organization has no employees?

Likely you have someone who manages your daily operations.

If it is fully volunteer board, that is ok, just note this in the application.

1. Get ready now!
 - Get your Unique Entity Identifier (UEI) if you don't already have one and gather materials (financials, taxes, IDs)
2. Create a plan of what you'd use the loan for and how it will improve your organization (be specific)
3. Application portal opens May 23, closes June 23 at 4:30pm



**For More Information
and Questions**

Finance Authority of Maine

800-228-3734

TTY 207-626-2717

Thrive@FAMEmaine.com

[FAMEmaine.com/Thrive](https://www.famemaine.com/thrive)

Follow Us:



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