



# Small Business Assistance

Helping Your Business  
Grow and Expand

**Connecticut**  
*still revolutionary*

# Agenda

- Welcome
- Overview
- Who Qualifies
- Small Business Express Program (EXP)
- What's Next?
- Q & A

# Small Business is Big Business!

- Governor Malloy signed the Jobs Bill in October 2011
- Created a set of tools to support the growth of Connecticut's small businesses
- The Small Business Express Program (EXP) is DECD's core program
- DECD also works with partners to provide technical assistance



# Small Business Express

## *Program Overview*

- Over \$200 million available for small business
- It includes both matching grants and loans
- Over 900 businesses funded to date



# Who Qualifies?



# Small Business Express

## *Who Qualifies?*

- Must be in business for One Year
- The business must be registered in CT and a CT based company
- Employ no more than 100 employees
- Be in good standing on all state and local taxes



# Small Business Express Matching Grant Program



# Small Business Express

## *Matching Grant Program*

- From \$10,000 to a maximum of \$100,000
- Business must match state grant award dollar for dollar
  - Must show evidence of matching funds
  - Amount of grant funds received is tied to the number of new jobs created
- Uses Of Funds include:
  - Job creation
  - Capital improvements
  - Working Capital (e.g. purchase inventory)
  - Acquire machinery & equipment
  - Construction or leasehold improvements





# Small Business Express Loan Programs



# Small Business Express

## *Loan Programs*

- Two Loan Programs Available
- Job Creation Incentive Loan
- Revolving Loan Fund



# Small Business Express

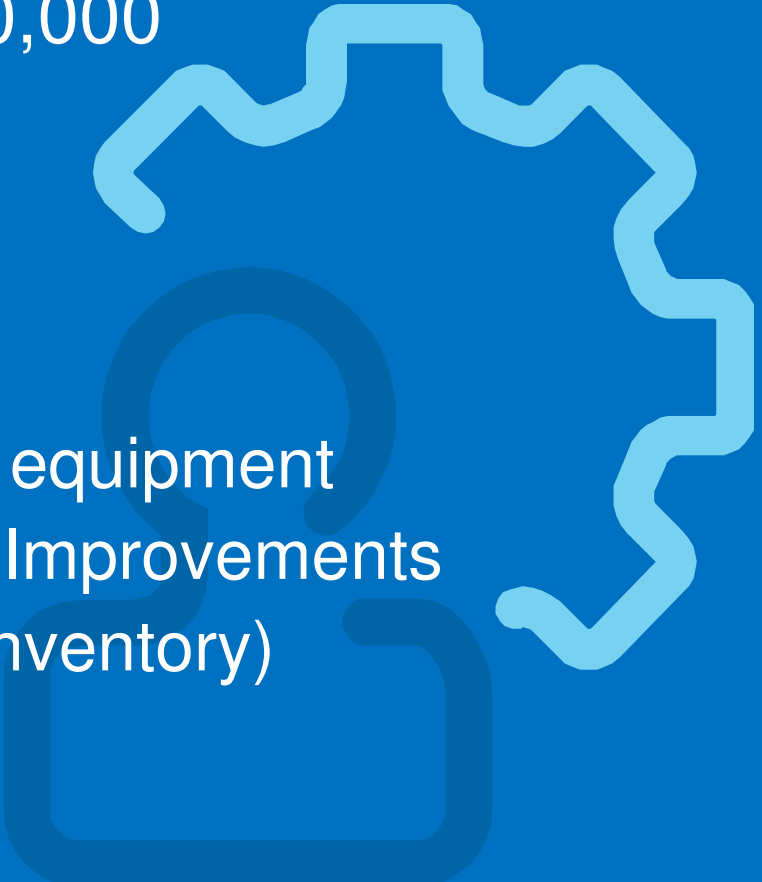
## *Loan Programs*

- **The Express Job Creation Incentive Loan**
  - Loan Size - \$10,000 - \$300,000
  - Up to 4% Interest Rate
  - Term of up to 10 years
- **Uses Of Funds include**
  - Machinery & Equipment
  - Leasehold Improvements
  - Working Capital  
(inventory, training, marketing)



# Small Business Express

## *Loan Programs*

- **The Express Revolving Loan Fund:**
    - Loan size \$10,000 - \$100,000
    - Rate up to 4%
    - Term of up to 10 years
  - **Use Of Funds include:**
    - Acquisition of machinery & equipment
    - Construction or Leasehold Improvements
    - Working Capital (e.g. buy inventory)
- 

# STEP UP for VETS (DOL)

**Helps former military personnel find new employment**

- Open to any company, regardless of size
- Helps pay a new employee's salary for the first six months of employment
- Provides employers with up to \$20 per hour, for a maximum of \$12,000 over a 180-day period

*Visit [www.stepct.com](http://www.stepct.com) for more info*

*Visit [www.veterans.ct.gov](http://www.veterans.ct.gov) for education and housing info,  
job listings, and more*

# What's Next ?



# What's Next ?

- Fill out the contact form and give it to one of our colleagues
- Speak with a DECD project manager



# Q & A

