

Global Sisters

BUSINESS MICRO LOAN PROGRAM




Global Sisters recognises that for micro businesses to thrive, having access to financing options makes all the difference.

Global Sisters have created right-sized, affordable no interest and low interest business loan options specifically for early stage micro business. The Business Micro Loan Program offers two products: The Start Up Purse and the Growth Wallet.

The Global Sisters business micro loans program does not stand alone – it is integrated with the ‘end to end’ services in business education, coaching, technology and sales channels. We call this ‘relational’ micro lending, where the risk of lending is low due to our pre-existing relationship with our Sisters (clients) and the value Sisters place on accessing all the full suite of business development programs. In addition to the Business Education, is access to micro business insurance brokerage support.

START-UP PURSE



Turn your idea into a business with Global Sisters ‘Start Up Purse’ business micro loan.

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- No interest loan with no fees
- Up to \$1500
- Use to establish and launch your business
- Co-design repayment options
- Repayment terms up to 9-months (40 weeks)

GROWTH WALLET



Grow your business with Global Sisters ‘Growth Wallet’ business micro loan.

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- Low interest loan (3.5% flat) with no fees
- Between \$1000 and \$4,500 available
- Use to grow your early stage business
- Co-design repayment options
- Repayment terms up to 18-months (80 weeks)

Our Business Micro Loan Program is complemented by the following Business Education Programs:



Criteria for Eligibility

The criteria for application eligibility to Global Sisters' Business Micro Loan Program includes:

- Over 18 years of age
- An existing, active Global Sisters member. Has completed at least one of the following within the last 12 months: (a) Sister School; (b) Financial Pathways Program
- Has an active ABN
- Clearly articulated the business financing need
- Can demonstrate capacity to repay within the allocated loan term, without causing household financial hardship
- Provision of all documentation and information requested within the loan application process
- Has an established business bank account (separate to household or personal bank account) that will be set up to manage the direct debit repayments
- If application is successful, agreement to provide Global Sisters with verified visibility on credit score at both loan disbursement and at completion of loan repayment period
- Business loans cannot be used for: non-business purposes including emergency relief, rent money, rent arrears, general living expenses, to pay bills such as utility expenses, debt repayments or consolidation, working capital, or someone else's business.



Key Application Documentation

START-UP PURSE

Up to \$1500



- ✓ Loan Application Form (inclusive of identification verification)
- ✓ Business Model Canvas
- ✓ Set-up and Start-up costs Sheet
- ✓ Business Cash Position (Business Bank Account Statement) and First 6-month Cash Runway
- ✓ Either: (a) Credit Score; or (b) Personal Household Budget Planner

GROWTH WALLET

\$1500 to \$4500



- ✓ Loan Application Form (inclusive of identification verification)
- ✓ Business Summary (Clearly articulated business goals, identified business financing need/s - 1 page max)
- ✓ Consolidated Cash Flow Statement, Profit & Loss Report, Balance Sheet Report
- ✓ 12-month Business Budget (Net Profit Target, Operating Expenses Target, COGS Target, Revenue Target)
- ✓ Business Bank Account Statement & Schedule of Business Financial Commitments
- ✓ Note - If pre-revenue either: (a) Credit Score; or (b) Personal Household Budget Planner

Application Process

The application is straightforward and user-friendly, with our team available to support you throughout the process.



COMPLETE ONLINE EOI FORM

Expression of Interest to Global Sisters Business Micro Loans Program

Email response alert for upcoming Sister School, Financial Pathways Program and next Business Micro Loans Information Session.



EXPLORE ELIGIBILITY CRITERIA

Global Sisters Business Micro Loans information session plus Q&A

Attend live session or view on playback.

If there are any points for clarification or additional questions, email microloanprogram@globalsisters.org



COMPLETE KEY PROGRAM/S

Sister School or the Financial Pathways Program

'Peace of Mind' financials review.
'Health Check' financials review.
'Revenue Gap' financials review.

COMPILE FINANCIAL DOCUMENTS

Complete Business Micro Loan application form & gather required financial documents

All forms and required financial document templates are available via Financial Pathways Platform on the Global Sisters App.

Note: If you have completed Sister School and Financial Pathways Program you will have worked on and completed the required supporting documentation during these programs

APPLY

Application submitted by closing date

Once you have submitted the Business Micro Loan Application form (Part 1), you then need to email microloanprogram@globalsisters.org with your supporting documentation (Part 2).



BUSINESS LOAN DECISION

All applicants contacted to inform the outcome of the assessment

Approved

Where the application has been approved, Global Sisters will move to Loan Agreement Finalisation (Direct DebitForm, Repayment Schedule Negotiations, Signed Contract). Once contracted loan fund disbursement occurs.

Declined

For applications declined in this round, Global Sisters will work with the applicant to provide feedback and identify next steps (programs, business coaching, other alternate funding options).

Note

A declined application does not prevent a Sister applying in future application rounds.



Business Micro Loan Schedule 2024

The Global Sisters Business Micro Loan Program takes applications on a quarterly basis only, coinciding with the Business Education offerings and Business Coaching Programs.

	Sister School, F10C and Business Coaching Program	Financial Pathways Program	Business Micro Loan Info Session	Applications Open	Applications Close	Approved Loans Dispersed
Q2	Various 2024 offerings	30th May 6th June Wk 10th June 1-1 Financials	Week of 20th May	Week of 27th May 2024	14th June 2024	Week of 1 July 2024
Q3	Various 2024 offerings	19th August 26th August Wk 2nd Sept 1-1 Financials	Week of 19th August	Week of 19th August 2024	6th Sept 2024	Week of 1 October 2024
Q4	Various 2024 offerings	11th Nov 18th Nov Wk 25th Nov 1-1 Financials	Week of 28th October	Week of 4th Nov 2024	25th Nov 2024	Week of 16th Dec 2024

The Global Sisters Business Micro Loan Program is available for business purposes only. When applying for a business micro loan, there are a number of key documents you will be required to provide, including identification, proof of individual income and business financials. Applications for finance are subject to Global Sisters eligibility and suitability criteria and normal credit approval processes. Full terms and conditions, including the repayment schedule are included in the loan offer. You should consider these before making a decision to accept any financing offer.



Robyn Robertson

Women's Economic Security Lead
robyn@globalsisters.org

Claudia Wood

Chief Financial Officer
claudia@globalsisters.org

Learn more

microloanprogram@globalsisters.org

