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VETERANS NEWSLETTER

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7 Great Resources to Find Small Business Loans for Veterans

Did you know nearly half of all returning World War II veterans went on to own or operate a business? Or that currently one out of every nine small businesses in the United States is veteran-owned? As of the most recent census, there were 2.45 million veteran-owned businesses in the US, contributing over \$1.2 trillion in sales to the country's economic landscape. Clearly, the small business world would be a shadow of itself without the contributions of military veterans.

Military training promotes self-confidence, determination, discipline, leadership skills, and high-risk tolerance—all essential qualities for successful small business owners. Yet in the past few years, various challenges—most often access to funding—have limited the number of post-9/11 veterans making the transition into small business ownership.

Luckily, there are several federal, corporate, and non-profit organizations dedicated to making dreams of small business ownership a reality for those who have fought to defend our nation. Here are our seven favorite resources offering business development assistance and access to [small business loans](#) for veterans.

[Veteran Entrepreneur Portal](#)

A product of the Department of Veterans Affairs *and* BusinessUSA, the [Veteran Entrepreneur Portal](#) is an excellent starting point for veterans interested in opening or expanding a small business, or purchasing a franchise. The goal of the VEP is to connect veterans with federal services for small business assistance,

including business development resources, access to financing, franchise opportunities, and help connecting with various government agencies that serve small business owners. While certainly not the be-all and end-all of resources for veteran business owners, perusing the Entrepreneur Portal is a great place to start.

StreetShares

As a veteran-owned and run business, the folks at [StreetShares](#) have a passion for [veteran entrepreneurs](#). The company operates as an online auction marketplace that connects entrepreneurs directly with investors with an interest in small businesses. StreetShares has a strong focus on providing veteran business loans by [connecting veteran business owners](#) seeking funding with fellow comrades in arms to walk them through the ten-minute application process. On their website, they also provide lots of useful info and resources. The company even boasts funding approvals in as little as a few hours. If you're looking for funding and need a helping hand, StreetShares is a great non-government resource to find small business loans for veterans.

Veterans Business Services

This private consulting service has vast experience in the particulars of a veteran owned small business. From franchises to startups, finding investors to securing small business loans for veterans, the company has dealt with each of these challenges and can help connect you with the funding and resources you need. Of course, it is fully possible to start a small business without a coach or consultant, but if you have been struggling to get started with your veteran-owned small business, a coach from Veterans Business Services may be able to help steer you in the right direction.

SCORE Veterans Fast Launch Initiative

SCORE—a nonprofit dedicated to helping small businesses get off the ground—partnered with several corporate sponsors to create the [Veterans Fast Launch Initiative](#). The goal of this privately funded program is to honor the service of military veterans by helping them transition from military life into careers as business owners. Although the program does not offer direct access to small business loans for veterans, it does offer free business mentoring, free marketing and advertising products, free software, and free downloadable template documents that will help you prepare the necessary business plans and financial documentation you'll need when applying for a [business loan](#).

Veterans Business Outreach Centers

Veterans Business Outreach is an SBA funded program that offers business development services for veterans in several centers across the United States. Benefits of the program include access to mentorship, a business development boot camp, and access to counseling. Operating sixteen local centers in ten regions across the United States, the program is great for those who prefer a face-to-face approach to small business development. If you're interested in one-on-one business coaching to help connect you with small business funding, but can't afford a private consultant, your local Veterans Business Outreach Center may offer a low- or no-cost solution.

Military Economic Injury Loans

Not intended for all veterans, this SBA sponsored loan program is geared particularly toward current and veteran military reservists whose small businesses were impacted when they were called into active duty. If you own a small business which has struggled financially as a result of your active duty service, the [Military Reservist Economic Injury Disaster Loan \(MREIDL\)](#) program offers low (4 percent) interest loans that may be able to help your business get back on its feet.

The loan is available to veterans within one year of being released from active duty and allows for terms up to 30 years. However, keep in mind that the program requires collateral for loans over \$50,000.

Again, this loan is only the right fit for a select category of military personnel. In addition to the above criteria, the SBA is required by law to determine that the business would be incapable of recovery without government intervention. You'll need to look into other sources of funding and show that alternative sources of credit either are not available or would create a financial hardship.

Veterans Business Fund

Although not yet accepting applications, the [Veterans Business Fund](#) is an up-and-coming resource for veterans who are seeking funding to open or expand a small business, or purchase a franchise business. This 501(c)(3) nonprofit relies on donors to provide funding for loans with favorable terms to veterans. According to the site, the loans will be non-interest bearing to the extent permitted by law. Veterans won't be able to finance their business entirely through VBF, as the program will offer loans only in conjunction with the business owner's personal equity and the participation of an outside financial institution. However, keep an eye on this no or low-interest loan resource specifically for veterans as a potential option for supplementing your small business funding.

Article posted on: <https://www.fundera.com/blog/2015/01/27/small-business-loans-for-veterans/>

Upcoming Events:

Upcoming Classes for Veterans at Wenatchee Valley College:

1 March, 1pm: How to create a great Resume

8 March, 1pm: Interviewing Skills

Veteran Job Fair / Hiring Event

March 16, 2016, 10am-3pm

Veterans only 10am-noon; open to the public noon until 3pm

Veterans Hall (behind the Community Center)

512 S. Chelan Ave, Wenatchee, WA 98801

Okanogan Job Fair 2016

March 17, 2016, 10am-1pm

601 Benton St. (Omak Community Center), Omak, WA

Big Bend Community College 21st Annual Job & Career Fair

April 21, 2016, 9am-3pm

7662 Chanute Street N.E, Moses Lake, WA 98837

Women Veterans Summit

Suquamish Clearwater Casino. 15347 Suquamish Way NE. Suquamish, WA

September 17, 2016

Did you know: --

VA Pension (extracted from “Federal Benefits for Veterans Booklet”):

Eligibility for Veteran Pension

Veterans with low incomes who are both permanently and totally disabled, or age 65 and older, may be eligible for monetary support if they have 90 days or more of active military duty; with at least one day during a period of war. The 90-day active service requirement does not apply to veterans with a service connected disability justifying discharge from the military. (Veterans who entered the service on or after Sept 8, 1980, or officers who entered active duty on or after Oct 16, 1981, may have to meet a longer minimum period of active duty). The Veteran’s discharge must have been under conditions other than dishonorable and the disability must be for reasons other than the Veteran’s own willful misconduct.

Payments are made to bring the Veteran’s total income, including other retirement or Social Security income, to a level set by Congress. Unreimbursed medical expenses may reduce countable income for VA purposes.

Free Classes & Workshops

Key Train	Every Monday	-- 9:30-11:30
Basic Computer Classes Part 1	Mar 10, 17, 25, 31	-- 10:00-noon
Basic Computer Class Part 2	Mar 25	-- 1:00-3:00pm
Basic Computer Part 2	Mar 11, 18	-- 10:00-noon

***Attendees must provide an external memory device (Thumb/Stick Drive) to use in the computer classes.*

For more information on above classes, go to www.go2worksource.com and select CALENDAR Workshops and Events.

Hot Jobs!

Go to www.go2worksource.com for complete details and more jobs

WX072654362 Utility Locate Technician- Okanogan County. USIC, LLC (USIC) is one of the nation's fastest growing underground utility locating companies. By locating underground utilities, we are protecting the communities where we live and work. Locate Technicians are responsible for the correct, safe and efficient locating of underground utilities including telecommunications, electric, power, cable TV, gas, water and sewer systems.

WS454260000 Shelter Services Coordinator. Help settle client and children into shelter, complete intake forms and other required shelter forms. Have the ability to work with and respond to shelter clients of different races and cultures, understanding that their needs and customs may be different than your own. Provide clothing, food, personal care items and other needed supplies. Position is responsible for all phases of housekeeping and maintenance: Cleaning Bedrooms, Bathrooms, walls, Living room, kitchen, Stairs, refrigerator/stove/freezer, carpets, storage areas, Laundry, general repairs, yard maintenance including mowing and watering, snow removal, shelter inventory.

WS454215401 Operations Mixer I. Identify potential problems/projects/improvements which will maximize production efficiencies and reduce downtime. Accurately complete all assigned reports and/or forms. Ability to breakdown recipes and convert gallons to pounds and pounds to kilograms with the assistance of a calculator. Examine, measure, and weigh materials or products to verify conformance to standards, using measuring devices such as templates, micrometers, or scales. Ability to operate PLC controlled equipment. Accurately account for incoming raw materials and record their usage.

WS454161198 Park Aide. Duties will include, but not limited to work under the supervision of the Park Ranger, Park Aides perform a variety of tasks at a State park, beach, or historical area. A typical work day may include anything from registering campers and collecting camp fees, to cleaning facilities, mowing lawns, or explaining park rules. The specific duties will have some variation by park location.

WS453580683 Maintenance Technician. To assist in the performance of duties necessary to keep the physical structure and associated equipment of hospital facilities in good repair. Electrical and plumbing work, mechanical and bio-medical repairs, construction and other duties relating to facility and equipment maintenance are the primary duties.

WS454088523 Deputy Clerk – Clerical. Responsible for the administration and management of the City's payroll program and the accounts payable program. The position is cross-trained in various aspects of general administration and finance responsibilities.

*Coming soon to a device near you – WorkSourceWA.com
WorkSourceWA.com will replace Go2WorkSource.com in 2016*

WorkSource is an equal opportunity employer and provider of employment and training services. Auxiliary aids and services are available upon request to persons with disabilities. TTY (Washington Relay Service 1-800-833-6384)