

Loan Application Process

Here is a step-by-step guide to the Michigan Good Food Fund financing application process, including a checklist of information that will be requested along the way.



STEP 1

Submit Your Inquiry Form

Tell us about your business and aspirations by filling out our online inquiry form. This allows us to begin exploring how our support can align with your vision.

[>Start your inquiry.](#)

STEP 2

Partnering with Michigan Good Food Fund

After receiving your details, we'll connect with you to discuss your business objectives and explore how our resources can support your venture.

[>Learn more about our priorities.](#)

STEP 3

Complete an Application

If your business aligns with our mission, you will receive a loan application. Our team will support you through this detailed step. See page 2 of this document for a checklist of information you will need to make available during the loan process.

STEP 4

Review & Approval

Your application undergoes a comprehensive committee review process, ranging from initial screening to final funding. This typically takes several weeks to four months to complete.

STEP 5

Funding & Follow Up

Upon approval, we will execute the loan agreement and disperse the funds. Our team will continue to serve as your partner, providing ongoing support for your future growth and progress.

Michigan Good Food Fund offers an equitable approach to lending, supporting food and farm entrepreneurs on their path to success – including those who might not yet qualify for traditional financing. Visit MiGoodFoodFund.org to learn more about our offerings.

Loan Application Checklist

Our loan process requires the following information to be prepared or made available.



Loan Application

EIN Number/SSN

Legal Structure

If your business is a:

- Sole Proprietor: Please provide a copy of the DBA paperwork from the county where your business was filed.
- Partnership: Please provide a copy of the partnership agreement.
- Limited Liability Company: Please provide a copy of the operating agreement and the articles of organization.
- Corporation: Please provide a copy of the articles of incorporation, and corporate bylaws.
- Other: (Please specify)

List of partners in the business, if applicable.

Amount of financing being sought, the specific uses, and the expected benefits.

A business plan that includes:

- Description and history of your business.
- Description of your products and/or services offered, including production and pricing.
- The market and your target audience. Include research and an analysis of present and future competition in the market and how you fit in.
- A marketing and sales plan, including geographic reach and target audience/customers.
- Management team, including titles, bios, experience, and years with the business.
- Areas of concern. Identify risks and potential problems, discuss the biggest obstacles to accomplishing your plan, your strategy to minimize these risks, and how the debt would be repaid in the event of business failure.

Financials, including:

- Current Balance Sheet
- Year-to-date Profit and Loss Statement