



The Kiva Rochester  
Team presents:

# A Guide to Kiva Rochester Small Business Loans



City of Rochester, NY  
Malik D. Evans, Mayor  
Rochester City Council



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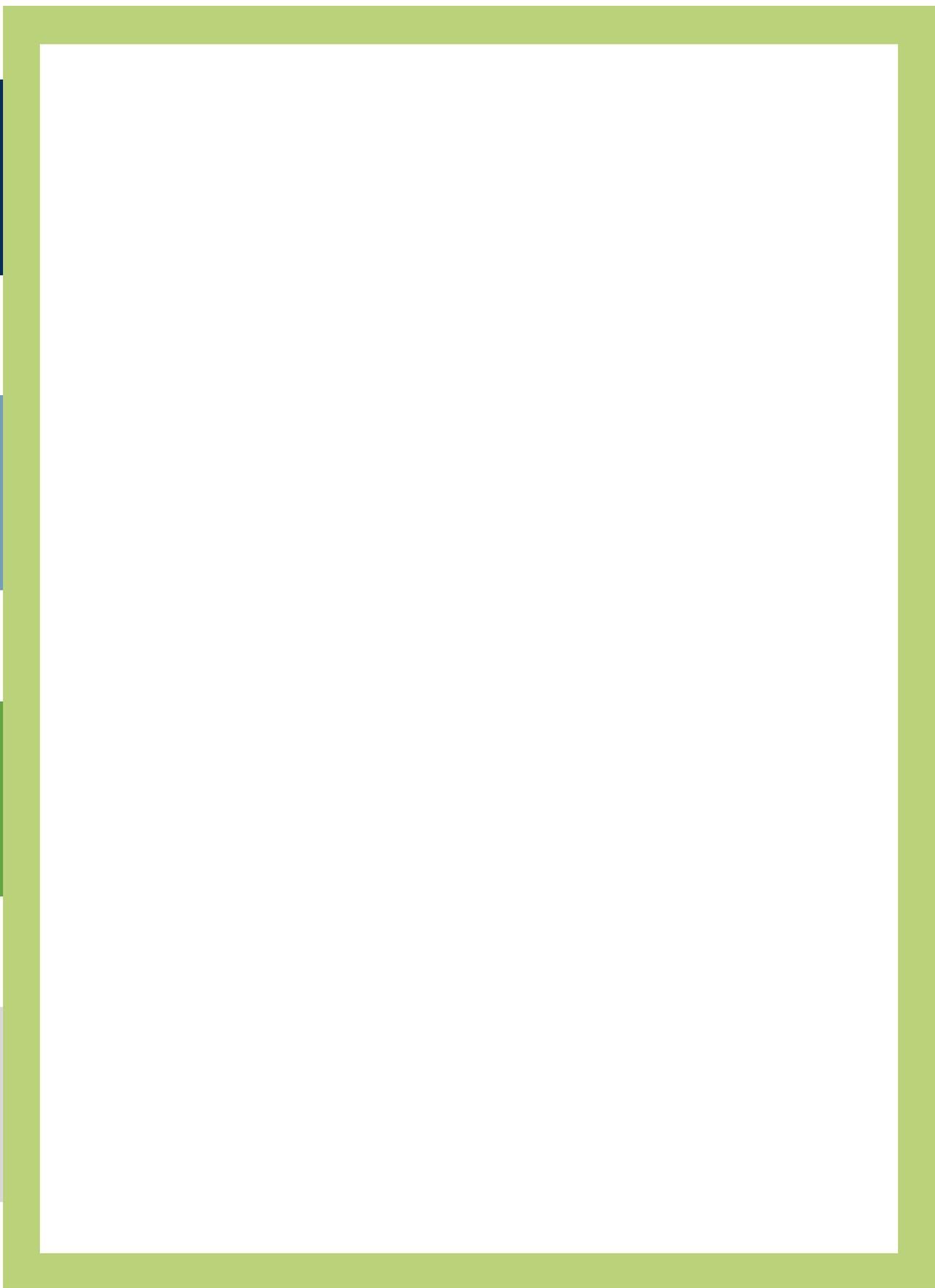
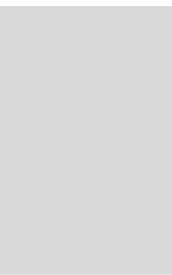
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# General Information

Launched in 2016, Kiva Rochester is a partnership between **Kiva**, an international nonprofit organization, and the **City of Rochester**.



Kiva connects entrepreneurs with 0% interest, \$0 fee, small business loans of \$1,000-\$15,000 that are crowdfunded by a community of millions of individual lenders on their online platform.

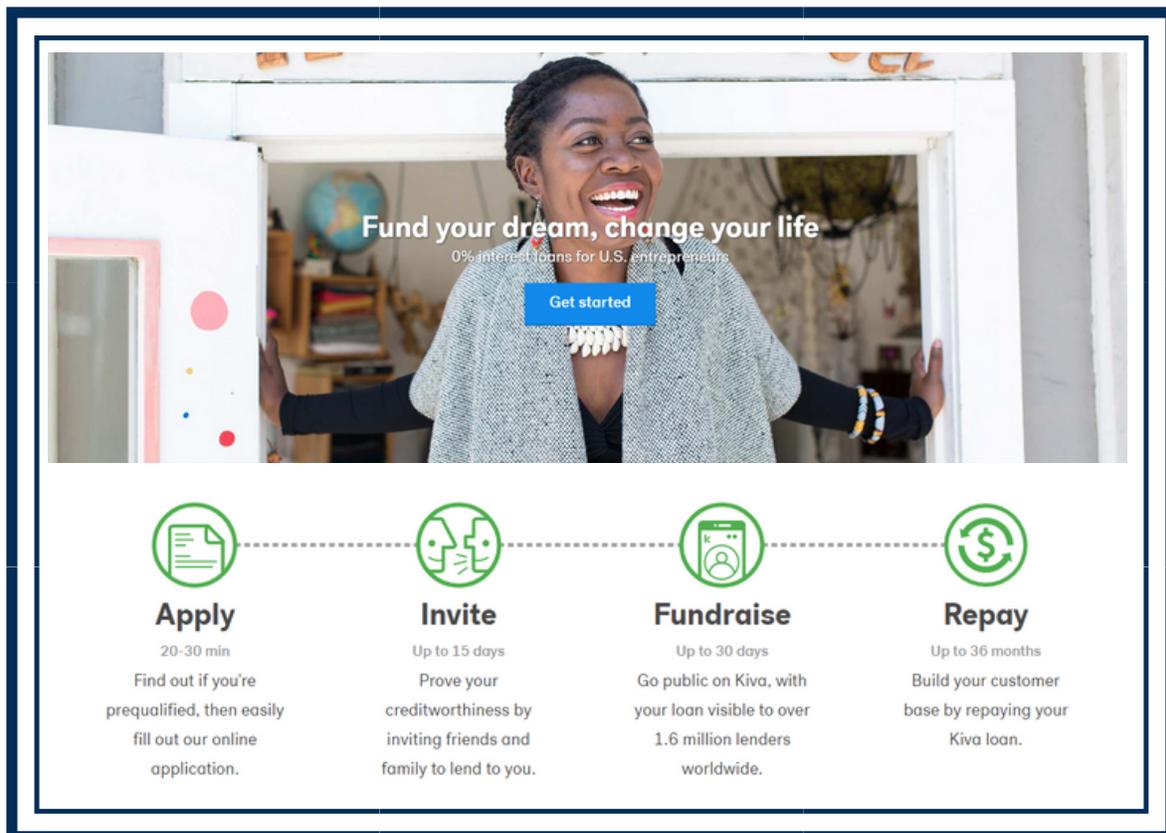
The Kiva Rochester team works with Rochester entrepreneurs to help them succeed throughout the Kiva loan application, fundraising, and repayment processes.



Since the launch of the program in August 2016, the Kiva Rochester team has helped over 100 **Rochester entrepreneurs** fund over **\$700,000** in 0% interest loans.

# What is Kiva?

Launched in 2005, **Kiva is a nonprofit microlending platform** that provides capital for low-income entrepreneurs to launch and grow their businesses. As the world's first person-to-person microfinance organization, Kiva is increasing financial access and inclusion for entrepreneurs all over the world by connecting them with crowdfunded microloans.



The image shows a screenshot of the Kiva website. At the top, a woman with her arms outstretched stands in a doorway, smiling. Overlaid on the image is the text "Fund your dream, change your life" and "0% interest loans for U.S. entrepreneurs". Below this is a blue "Get started" button. Below the image is a horizontal process flow diagram with four steps: "Apply", "Invite", "Fundraise", and "Repay". Each step has a corresponding icon and a brief description of the step.

**Fund your dream, change your life**  
0% interest loans for U.S. entrepreneurs

[Get started](#)

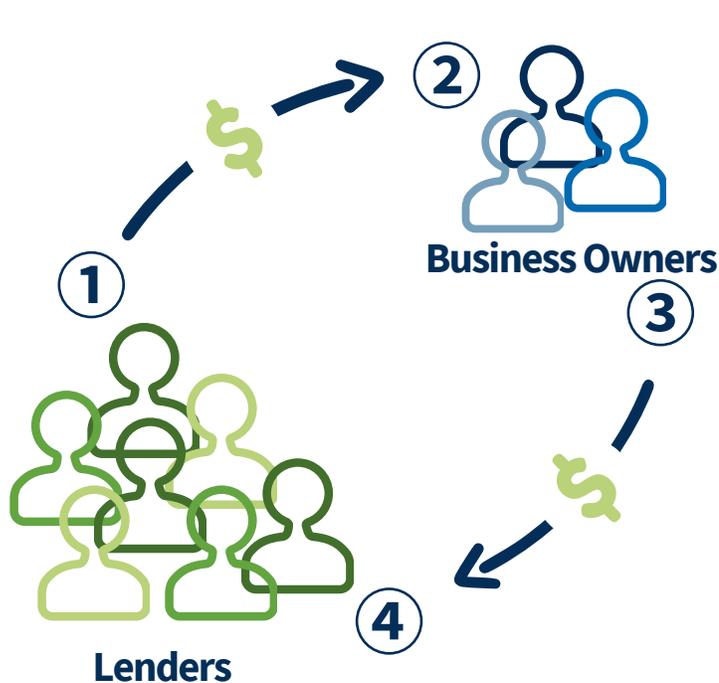
- Apply**  
20-30 min  
Find out if you're prequalified, then easily fill out our online application.
- Invite**  
Up to 15 days  
Prove your creditworthiness by inviting friends and family to lend to you.
- Fundraise**  
Up to 30 days  
Go public on Kiva, with your loan visible to over 1.6 million lenders worldwide.
- Repay**  
Up to 36 months  
Build your customer base by repaying your Kiva loan.

Kiva engages a community of over 2 million lenders who crowdfund the loans by contributing as little as \$25 to the loans of individual entrepreneurs, providing them with affordable capital support their businesses. Kiva and its lenders want to support small business owners to create jobs, support their families, and make a positive impact on their communities.

**Check out** • [Kiva.org](https://www.kiva.org) • **to learn more!**

# The Lending Cycle

Kiva is fueled by reinvestment.



## ① Lend:

Lenders go to Kiva.org and lend \$25 (or more) towards a loan of their choosing.

## ② Fund:

When enough people lend and the loan is fully funded, the funds are disbursed to the business owner.

## ③ Repay:

As the business owner pays the loan back each month, the lenders get their loaned money back.

## ④ Relend:

90% of lenders invest that money in another entrepreneur, starting the cycle over again.

As of 2019,

**2 million lenders**

have funded

**\$1.3 billion in loans**

for over

**3 million small business owners**

around the world, with a

**96.9% repayment rate!**

# Community Support

Kiva wants to see that your friends, family, and customers trust you and believe in your business. Before your loan pitch is presented to Kiva's community of lenders, 15-25 people from your community need to lend you at least \$25 on the website.



Each loan from your community acts as a character reference, vouching for your trustworthiness and their belief in your business. By lending, your grandma, neighbor, and client show they trust you enough to invest in you. They're saying:

**"I believe in this business, and Kiva should too!"**

As you repay your loan, your personal supporters and the individual lenders from the Kiva community get their money back. They can redeposit these loans to their bank account, or they can lend it out again to another entrepreneur on the Kiva platform.

# Is KivaRoc right for you?

## Minimum Requirements

- At least 18 years old
- Not in current bankruptcy or foreclosure
- Not a franchise or multi-level marketing
- Operating a legal and socially responsible business (no CBD or Hemp)
- No minimum credit score

Start your application at

• [kiva.org/borrow](https://kiva.org/borrow) •

## Our Most Successful Borrowers



### Are Tech Able

Kiva's application is entirely online, most of the communication is by email, and all money transfers are electronic through PayPal.



### Craft a Plan that Makes Sense

You are asking for your community and the Kiva community to invest in you and your business. Make sure that you can clearly explain what you are going to do with their money and how it is going to impact your business.



### Have a Strong Network

Your community is an essential part of Kiva. You need 15-25 people to vouch for you by lending you \$25 on Kiva's website.

### Things that increase your loan amount:

Robust social media  
Business revenue  
Official proof of business  
Organized finances  
High credit score  
Low debt vs. income  
Repeat Kiva borrower

### Things that don't affect your loan amount:

Immigration status  
Personal assets  
Past bankruptcy  
Time in business  
Lack of credit history

### Things that decrease your loan amount:

High debt vs. income  
Low credit score  
Past due debt  
History of late payments

# KivaRoc Timeline

## ● Application: 2+ hours

Start your application at **Kiva.org/Borrow**. It includes personal and business financial information and a brief pitch. **Meet with the KivaRoc team to review and edit your application.**

## ● Review: 1-3 weeks

Your application is reviewed by a team at Kiva headquarters in San Francisco. You may be asked to clarify information or make edits to your application. Kiva determines if you are approved and your approved loan amount.

## ● Private fundraising: up to 15 days

If you're approved, you have to demonstrate your creditworthiness. The pitch section of your application is posted on Kiva's platform. Your friends, family, and customers provide character references by lending you \$25 or more on the site.

## ● Public fundraising: up to 30 days

After your community has shown that they trust you, Kiva lenders around the world and here in Rochester read your pitch and support your loan \$25 at a time until your loan is fully funded.

## ● Repayment: 30 days after funding

Repayments last from 12 to 36 months based on loan size. There are no penalties for repaying early, and as soon as you repay, you can apply for another larger loan.

### **Work with the Kiva Rochester team to make a plan!**

The KivaRoc team is here to help you succeed throughout every step of the Kiva loan process. Preparation during the application step can make review and fundraising go quickly and smoothly, so email **rochester@local.kiva.org** or call us at **(585)376-0397** to strategize.

# Loan Size Examples

Loan Size	Loan Term	Monthly Payment
\$1,000	12 months	\$84
\$2,000	18 months	\$112
\$3,000	18 months	\$167

Loan Size	Loan Term	Monthly Payment
\$8,000	36 months	\$223
\$9,000	36 months	\$250
\$10,000	36 months	\$278
\$11,000	36 months	\$306

\$4,000	24 months	\$167
\$5,000	24 months	\$209
\$6,000	24 months	\$250
\$7,000	36 months	\$195

\$12,000	36 months	\$334
\$13,000	36 months	\$362
\$14,000	36 months	\$389
\$15,000	36 months	\$417

Many times Kiva starts an entrepreneur off with a small loan to build credit in the Kiva community. After you repay, you can apply for a larger loan. Repeat borrowers are really trusted on Kiva.

I'm looking for a loan of \$

which has a term of  months

making my repayments \$ /month.

# Cash Flow



Knowing what money you have helps you use your resources wisely. Where does your money currently come from and where does it go?

## Personal Cash Flow

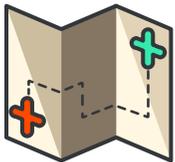
How much money is my household bringing in each month after taxes? \$ \_\_\_\_\_

What are my monthly personal expenses? \$ \_\_\_\_\_

## Business Cash Flow

How much money is my business bringing in each month? \$ \_\_\_\_\_

What are my monthly business expenses? \$ \_\_\_\_\_



What's your loan plan? Mapping out your plan and goal helps you realistically and effectively use your loan. How is your loan going to change your cash flow?

How will your loan **decrease expenses**? \_\_\_\_\_

How will your loan **increase revenue**? \_\_\_\_\_

How much does this project cost? \$ \_\_\_\_\_

How much will it bring in each month? \$ \_\_\_\_\_

Will this cover the monthly repayments of \$ \_\_\_\_\_ ?

Repayments start quickly: What's your Plan A and Plan B for making repayments on time?

# Loan Uses



**Buying Equipment**



**Hiring Employees**



**Upgrading Space**



**Advertising**

## **Can I pair Kiva with other forms of financing?**

Yes! Kiva is a great addition to any capital stack. Let us know if you have or are pursuing other sources of funding.

## **Can nonprofits apply for Kiva?**

Yes, nonprofits are eligible for Kiva loans as long as **you have a revenue stream**, like coffee sales, a thrift shop, etc. Non-profits that only subsist on grants are not eligible.

## **What can't you use your loan for?**

Businesses that are illegal at the state and/or federal level (including CBD and hemp); Pyramid marketing schemes; Multi-level marketing; Lending institutions; Adult entertainment or pornography; Lethal weapons (including gun shops and bullet makers); Purchasing of stock or other equity investment; Contract workers of large corporations (e.g. Lyft, Uber, AirBnB, Doordash); Direct sellers (Mary Kay, Avon, LulaRoe, etc.); Tobacco-based businesses; Refinancing credit card debt (to ensure we're complying with PayPal's terms of use); Loans for personal use

# The Application

Start your application at:

• [kiva.org/borrow](https://kiva.org/borrow) •

**Before you start your application,  
make sure you have all your ducks in a row.**



**I have a qualifying business**



**I want a small business loan**



**I have a solid plan to use my loan**



**I know my personal & business info**



**I understand how Kiva works**



**My community is ready to support me**

If you think you're ready, start your application:

• **[kiva.org/borrow](https://kiva.org/borrow)** •

# The Application

Below are the sections in the application and the information you need to provide. Kiva is consistently updating their application, but this should give a guide on information/documents to prepare to successfully complete the application.

## **Personal Information**

This section asks about you, your contact information, and your address.

## **Kiva Terms of Use**

Before going through the application, Kiva has you read and agree to their terms.

## **Eligibility**

Here you show that you and your business qualify for Kiva's basic eligibility requirements. See page 10 for a list of ineligible businesses.

To apply you need a verified PayPal account attached to your bank account. Make one at [paypal.com](https://www.paypal.com)

## **General Loan Information**

What size loan are you asking for and what are you using it for?

## **Income & Household Payments**

This section asks about the cash flow of your household, including income (business and other) and expenses (rent/mortgage, credit card payments, student loans, child support, etc.).

## **Business Revenue & Payments**

This asks about your business financial information. Kiva wants to see a comprehensive picture of what money's coming in and what's going out.

## **Business Name & Address**

This asks about where your business is located, how long you've been in the business, what it does for your community, and if you've worked with mentors or business organizations.

## **Business Online Presence**

Enter all of your business' social media, website, and any other online presence. This is not required but it can help your application.

## **Credit History**

Kiva wants to know your credit score and bill payment history. Kiva will also do a soft pull on your credit. There is no minimum credit score.

# The Application

## Kiva Loan Profile

This is your pitch. Tell your lenders about you, your business, and how you are using your loan. This includes:

- Tagline
- Personal Story
- Business Description
- Loan Description

**See pages 15-24** for a step-by-step guide for crafting an effective loan pitch.

## Cost List

What are your specific loan uses and their costs? **See page 20** for details.

## Profile Photo Upload

You need a horizontal (landscape) photo of you, the business owner, smiling with a representation of your business. **See page 21** to learn how to take an effective photo.

## YouTube Video link (optional)

This is optional, but can help your loan fund quickly. **See page 22** to learn how to craft a great video.

## Uploading Documents

This is where you upload any proof you have to verify your business and personal information. The more you provide, the easier it is for Kiva to approve you for the full amount of your loan.

Here are some examples of business documentation:

- Incorporation documents
- Government registration (federal, state, county, or city)
- Permits
- Doing Business As (DBA), or Fictitious Business Name, or Assumed Business Name
- Business tax returns
- Mail with your name, your business name, and address

## Review Your Application

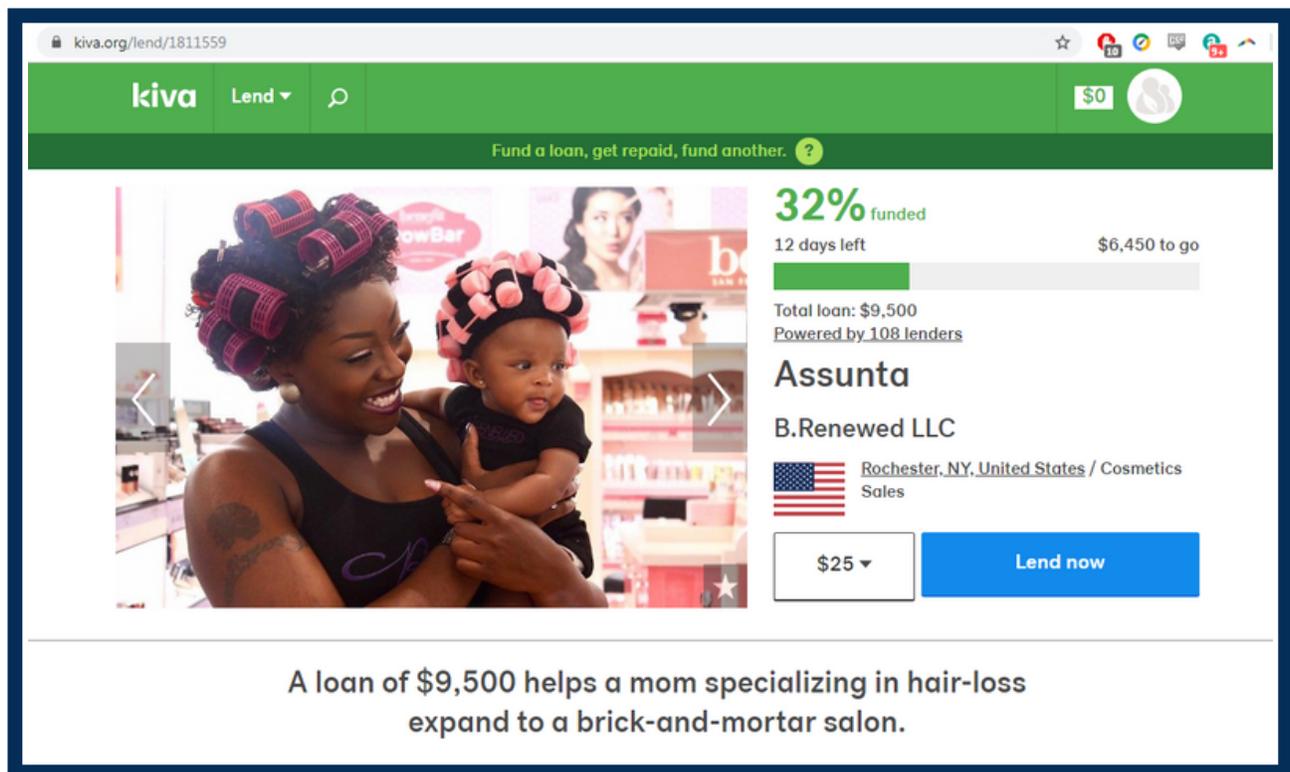
On this page you can preview how your loan profile will look on the site and verify that all sections of the application are fully completed. When you are satisfied, submit your application!

**Use the following pages (16-23) for a step-by-step guide for crafting an effective pitch.**

# Your Pitch

This section of your application is your pitch: it will be posted publicly on the Kiva site.

Tell the investor about you, your impact in the community, and your business. **Show them why they should lend to you.**



The screenshot displays a Kiva.org loan page for a business named "Assunta" (B.Renewed LLC) located in Rochester, NY. The page features a green header with the Kiva logo and navigation options. The main content area includes a photograph of a woman with a child, a progress bar showing 32% funded, and a "Lend now" button. The pitch text at the bottom of the page reads: "A loan of \$9,500 helps a mom specializing in hair-loss expand to a brick-and-mortar salon."

The application gives some prompts for each section, and this guide will help you craft an even more effective overall narrative.

## **The best way to write your pitch:**

1. Read through other pitches on [kiva.org/lend-by-category/kiva-u-s](https://kiva.org/lend-by-category/kiva-u-s)
2. Write a draft using this guidebook
3. Have a friend or a librarian look it over and provide edits
4. Send it to the KivaRoc team so we can help you tweak it
5. Copy and paste the finished pitch into your application

Here is what your pitch looks like all together. This page gives an overview of the pitch and the next few pages give an in-depth description of each part.

**A Photo**  
(Page 21) A horizontal picture of you smiling with a representation of your business.

**B Tagline**  
(Page 17) Your tagline. Keep it under 20 words. Make sure it's concrete and specific. Finish the sentence "A loan of \$XX helps..."

**C Personal Story**  
(Page 18) Tell the lender a little about you as a person. In this section you are helping the lender connect to you. Under 300 words.

**D Business Description**  
(Page 19) This is your elevator pitch. In this section you are helping the lender believe in your business. Tell us where you started, what you're doing now, and your future plans. Under 300 words.

**E Loan Description**  
(Page 20) Three to four sentences and a list. What specifically are you using the loan for and how will that affect your business?



A loan of \$9,500 helps B. Renewed specialize in hair-loss expand to a brick and mortar salon.

### Assunta's story

The idea of B. Renewed came from my own battle with hair loss. After the birth of my second son in 2014, I experienced severe hair loss in my temples and crown. I knew that hair loss was common with hormone changes, but I desired to know more.

As I researched hair loss, my desire for a solution turned into a hunger to become a part of the solution. I decided to obtain my Hair Loss Practitioner certification and also go all Natural. I started my journey with my YouTube community and quickly found that, for my viewers, hair loss was a silent but deadly killer to image and self-esteem.

I recently gave birth to my 3rd child and first daughter! She is my sugar plum and the last of the Conyers family.

#### Business Description

B. Renewed LLC was birthed in 2017 to give people realistic, economical and effective solutions to their hair loss problems. I use a holistic approach to treat the whole person, making them feel confident about their situation and happy with their appearance.

B. Renewed is not just about beauty on the outside. It is the confidence a person feels when he or she knows they look their best, despite their circumstances. As a Certified Hair Loss Practitioner, I use my styling skills and knowledge of this specialized industry to make customers look and feel beautiful --- inside and out.

#### What is the purpose of this loan?

I opened my first physical location for B. Renewed in 2017. I decided to close after a year of operation to homeschool my son and focus on my social media platforms for marketing. Now, the demand is high and I have outgrown my capacity to work from home. A Kiva loan will help me obtain a brick and mortar location with the capabilities to train other stylists/practitioners and professional trichology equipment to help me provide a more accurate analysis of hair loss.

I plan to use the loan in the following ways:

\$3,000-Hair loss equipment

\$2,000-advanced trichology training

\$3,000-brick and mortar location expenses

\$2,000-salon equipment

# B Tagline

**This is one sentence.** It gives an idea of what your loan is about and why a lender should support you. Say at least one thing that makes you/your business/your loan special. Complete the sentence "A Kiva loan helps..."

\_\_\_\_\_ + \_\_\_\_\_ ●  
(Something about you) (Something about your loan)

## A great tagline is...

- ✓ **Short**  
One sentence, less than 20 words.
- ✓ **Specific**  
Vague business words aren't your friend. Give the lender something to picture.
- ✓ **Impactful**  
Choose words that will draw lenders in and that show why they should lend. What is your loan helping you accomplish? Are you a mom? A dad? A veteran? Does your business provide a needed or interesting service? Are you serving a unique or vulnerable population?

### Great loan use statements:

#### A Kiva loan of \$X,XXX helps...

- "an independent electrician update his work van."
- "a mom specializing in hair-loss expand to a brick-and-mortar salon."
- "a woman buy vehicles for her medical transport business."
- "a local barber buy his building."
- "a dad and entrepreneur equip his expanded community gaming space."

### Not-so-great loan use statements:

#### A Kiva loan of \$X,XXX helps...

- "buy product to increase stock and revenue so my business can meet its full potential."  
**Too vague!**
- "fund Roc The Juice Bar, a community-focused juicery and healthy food cafe serving locally sourced organic products and vegan options for the historic Corn Hill neighborhood in Rochester, which currently has very limited healthy eating options."  
**Too long!**

# Personal Story

**This is where you tell lenders about you as a person.** Lenders choose to support loans for many different reasons. Here, you have the opportunity to connect with your potential lenders by telling them a bit about you. Keep it conversational, brief, and specific. Here are some ideas to talk about:

- Growing up
- Your family
- Hobbies/passions
- Challenges you've faced
- Communities you are a member of
- Your professional journey
- Places you've lived
- People who inspire you

## A great personal story is...

### **Short**

2-3 short paragraphs only.

### **Personal**

Focus on you, not your business. You'll have room to talk about your business in the next sections.

### **Conversational**

Let us know about you as a person. Your professional accomplishments may be relevant, but make sure to tell a bit more: this is a story, not a resume.

## Andre's personal story:

I am a man of the community, raised in the city of Rochester, NY by a single mother. Growing up in the city, we didn't have a lot of money and the surroundings led to a cycle of problems. I was fortunate to have motivating individuals that I met along the way. My community has always supported my visions and energy. This helped me to believe and know that I could be successful. Knowing that, I have dedicated myself to the duty of helping, encouraging and enabling the youth to be successful.

Barbering is my family's tradition. I started out at age 12 cutting hair with my uncle, brother, and cousins. The children in the neighborhood and school would see the nice haircuts and I began to grow a clientele. I would always watch my family of barbers as they cut hair, learning styles and techniques. I was licensed by the age of 19, drawing advice and direction from the older guys in the shop. This helped me stay focused in working towards my goals.

-Andre, *Andre's Barbershop*

# D Business Description

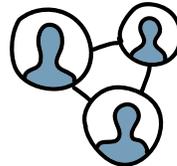
**Here's where your lenders learn about your business.** This is a 30 second elevator pitch: tell us about how you started, what you specifically sell, how you help your community, and what you're planning on doing in the future. You believe in your business, so share that passion!



**Where did you start?**



**What do you sell?**



**How do you help the community?**



**What are your future plans?**

## A great business description is...

- ✓ **Short**  
2-3 short paragraphs only.
- ✓ **Clear**  
Spell out what your business does in general and give a few examples.
- ✓ **Impactful**  
Say how your business helps the community. Do you provide a needed or unique service? Are you creating jobs? Making your neighborhood better?

## Jenny's business description:

Misfit Doughnut and Treats is the only 100% vegan bakery in Rochester. We opened on May 13, 2017. We are a bakery that welcomes everyone with open arms and we love each and every one of our customers. We are vegan because we believe all lives matter and no harm should come to any creature for the food we eat. We believe in compassion for all.

Our love of pop culture is evident in some our doughnut's names such as the Darth Vader which is a triple chocolate doughnut and the Cookie Monster which is a cookie dough filled doughnut with Blue cake on top. I currently run my small storefront with 7 part-time employees. We want to expand to we serve more than just desserts: we want to become a neighborhood breakfast stop, a place where anyone can come and feel welcome.

-Jenny, *Misfit Doughnuts and Treats*



# Loan Description

**Specifically state how you are using your loan.** Show your lenders you know what you're doing and that you are putting their investment to good use.

## A great loan description is...



### Short

2-4 sentences and a list.



### Clear

Spell out what your loan is going towards and what that will do for you and your business.



### Itemized

Break down the costs of your project and make sure they add up correctly!

1.	\$	6.	\$
2.	\$	7.	\$
3.	\$	8.	\$
4.	\$	9.	\$
5.	\$	10.	\$
		<b>Total</b>	<b>\$</b>

## Gary's loan description:

We will use this \$10,000 loan to move into our new community space, "The Sanctuary" which will offer affordable reservations for artists to use. This includes renovations of the location, equipment for theatrical productions, marketing the space and initial rent costs. We estimate 10 events a month, ranging from theatre productions to dance to poetry readings. In addition, we will have an artists co-working space, where community members can collaborate with one another creatively.

Renovation of space: \$3,000  
 Sound and light equipment: \$1,500  
 Marketing: \$1,500  
 Rent: \$3,000  
 Working Capital: \$1,000

-Gary, *Dark Blue Mondaze*

# A Photo

**Your photo is a lender's first impression of you, so make it count!**

Loans with bad photos often have trouble fundraising, while a great photo can help you fund quickly.



Brandon, his dog, and his daughter hold up their logo in front of his store.



Assunta and her daughter wear matching curlers that look great in her shop.

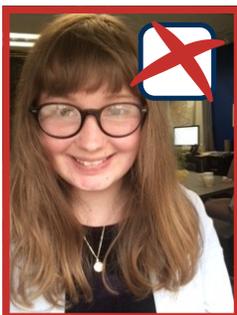
## Your photo *needs* to:

- ✓ Feature your smiling face
- ✓ Represent your business
- ✓ Have a landscape orientation
- ✓ Look professional

## Tips to boost your photo:

- Show your tools/equipment
- Include your family/kids/pets
- Demonstrate your product
- Use bright colors

## What not to do:



- ~~✗~~ No Selfies/ Filters/ Collages
- ~~✗~~ Don't just show your product
- ~~✗~~ Don't include other people's kids
- ~~✗~~ Don't use a dark/blurry photo
- ~~✗~~ Make sure it's not portrait or square



# Photo Planning

Who is going to take your photo?

Who will be in your photo?

Where are you taking your photo?

What props/things can you use?

What props/things can you use?



Landscape orientation



Portrait orientation

# Submission & Review

## Before you submit, confirm:

- All my contact information is up to date
- My PayPal account is verified with my bank account
- My photo is landscape (horizontal)
- I've had someone read and edit my pitch
- I'm ready to start fundraising in 1-3 weeks

Ready to go? → **Submit your application!**

Need more time? → **Keep on editing!**

## What to expect

After you submit your application, the Kiva Rochester team makes sure your application is complete. We then send it to the Kiva review team who looks at your entire application, including your pitch, any submitted business documentation, and your web/social media presence to determine if you're approved. If you're approved, they determine your loan amount.

### **Keep an eye out for emails. Stay in contact. Reply promptly.**

Sometimes Kiva has questions, requires more documentation, or wants to see edits to your photo/pitch. This is to qualify you for more money and to raise your chance of funding successfully. Respond to all email within 1-2 business days.

### **Prepare yourself and your community for fundraising.**

# FAQ

## Where can I find my credit score?

You have the right to three free credit pulls a year through [annualcreditreport.com](https://annualcreditreport.com). For more information, check out [ftc.gov](https://ftc.gov).

## Why do I need to submit a photo and narrative?

Funds from all Kiva loans come from individual lenders around the world: your pitch lets them believe and trust in you and your business.

## Where can I get technical help with my application?

You can reach the KivaRoc team at [rochester@local.kiva.org](mailto:rochester@local.kiva.org), Kiva staff at [borrowers@kiva.org](mailto:borrowers@kiva.org), or get help from Rochester's Digital Literacy Volunteers at [literacyrochester.org/digital-literacy](https://literacyrochester.org/digital-literacy).

## My application was approved: when do I get my money?

Approval grants you access to Kiva's crowdfunding platform. If your application is approved, you still have to go through Private and Public fundraising.

## Why was my application rejected?

Not all applications are approved for a Kiva loan. Here are the most common reasons for rejection and ways to avoid them:

### Unresponsiveness

If we can't reach you, the review team will assume you are no longer interested.

### Inconsistent info

Make sure all of the information you enter is accurate and consistent.

### Ineligible business

Not all businesses are eligible for a Kiva loan. See page 10.

### Low quality application

Kiva prioritizes applications that follow their photo and pitch guidelines.

## I submitted my application, but I haven't heard back!?

If you submitted your application and would like an update or have questions, reach out to the KivaRoc team!

## Do I need social media to apply?

While it can help your application and fundraising, social media is not mandatory.

# Fundraising Your Loan

# Private vs. Public

## **During Private Fundraising** (up to 15 days)

Your friends, family, and customers **vouch** for you and your business. By **lending you \$25** on Kiva (which they'll get back as you repay), they are giving you a character reference. They are saying

"I believe in this business,  
and other lenders should too!"

## **During Public Fundraising** (up to 30 days)

Lenders in the Kiva community from all around the world look at the many loans funding on the Kiva site. They see your photo, video, write-up, and community support, and they decide whether or not to invest in your business.

Our most successful borrowers get momentum early: they don't wait for day 15.

Over 90% of loans that get through Private funding successfully fundraise.

Kiva lenders invest about \$2.5 million every week in businesses like yours.

# Recipe for success

You can do a lot to help your loan succeed, before and during active fundraising. Leverage your community, the Rochester community, and the Kiva community to fund your loan.

## Start off with a high-quality pitch

Your narrative section is your pitch to your potential lenders. Lenders support entrepreneurs with engaging photos, a clear story, and a logical ask. Work with the KivaRoc team to craft an effective pitch.



### Prep your people

Start prepping early! You know what your people need to trust and support your loan. You know who will need help with the internet, who will need to see news articles about the program, and who will need to be reminded.

## List your private lenders

Write down the names of people you can count on to lend you \$25 on Kiva and the best way to reach them (phone, email, Facebook message, etc.). Ask them to lend to you and check them off as they do. Feel free to use page 29 of this guide or your own method to keep track.



# Recipe for success



## Create an artificial deadline

The quicker you get your people to lend to you, the higher you appear on Kiva's site when you go public. Creating an artificial deadline gets the ball rolling, and it helps avoid trouble with last-minute tech problems and forgetful family members.

## Make it personal

It's easier to get someone to lend to you when you ask them directly. Ask your lenders to support you in person, by phone, and by direct messaging and email. Specifically ask for support, ask them what day they'll lend, and follow up to make sure they follow through.

## Throw a wide net

Use all channels available to ask for support. Post on your social media channels, like Facebook, Instagram, and Twitter, frequently. Talk to your family, book club, religious organization, neighbors, customers -- any supportive community you're a member of. Kiva loans may be a new thing to a lot of people in your community, so post frequently, send out reminders, be ready to answer questions, and follow up.

## Frequently thank your community

People like to do what other people have done. Thank your lenders publicly as they lend to you and celebrate your progress. This encourages more people to lend.



# List your Lenders

List out people you can count on to vouch for your business. Depending on loan size, you'll need 5-40 people to lend you \$25 each. Use this sheet to keep track of who you've asked, who has lent, and who you need to follow up with.

	Asked	Lent
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		

	Asked	Lent
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		



Cut here and tape this sheet somewhere you'll see it.

# Funding Checklist

## Before you submit

- Call/email the KivaRoc team to strategize for fundraising
- Make a list of people you can count on to support you with a \$25 loan
- Start talking to your community about Kiva

## During review

- Ask each person on your list if they are interested in supporting you
- Post news stories about KivaRoc and share successful KivaRoc businesses
- Keep in touch with KivaRoc, look out for emails and official posting call

## Before posting

- Verify approved loan amount, monthly payments, and lenders needed
- Schedule a posting day that works for you
- Contact lenders to verify their intended support and coordinate lending

## Private fundraising

- Create an artificial deadline for your lenders: aim for 1-3 days after posting
- Contact each lender to remind them to lend and provide technical support
- Post/share on social media **every day**, updating, asking, and thanking

## Public fundraising

- Post/share on social media thanking your lenders for their support
- Update your lenders on your loan page
- Continue updating and posting every few days

Cut here and  
tape this sheet  
somewhere  
you'll see it.



# Templates



## General phone & conversation guide



*Hit these points when talking to friends, family, and customers about your Kiva loan.*

- Explain what Kiva is and what you are using your loan for
- Ask them to **vouch** for you by backing your loan with as little as \$25
- **It is a loan, not a donation:** as you pay it back, they will get their money back
- This loan is a **character reference**
- Offer technical help on the Kiva platform if needed
- Thank them for their support

## Templates for quick social media updates

Check out my Kiva loan fundraising right now! [**loan link**]

Help my business grow by lending to my 0% interest loan @kiva: [**loan link**]. Every bit helps – loan as little at \$25!

Hey everyone, my Kiva loan is already at 31%. My goal is to reach 40% by the end of today! Please help by visiting [**loan link**] and lending \$25 or more. Thanks!

There is only 1 week left to show support for my business, [**business name**], on Kiva. Every little bit helps, so please visit this link before [**deadline**] to lend as little as \$25: [**loan link**]. Spread the word to your friends, families, and coworkers! This is a loan, not a donation, so you will get your money back as I repay the loan. Thank you for your support!

# Templates

## Private funding template

Dear **[friend or group name]**,

I am happy to announce that with the help of the City of Rochester, **[business name]** is crowdfunding a 0% interest loan on Kiva, a worldwide nonprofit that connects small businesses like mine with millions of lenders. In order to pitch to Kiva's lenders, I need at least **[number]** people from our community to lend a small amount (\$25 or more) to us on Kiva by **[deadline]**. This loan acts as a character reference and shows that you trust me and my business. My goal is to beat the deadline and get our **[number]** lenders by **[artificial deadline]**.

Click this link and lend to support **[business name]**: **[loan link]**

You can learn more about it at [cityofrochester.gov/KivaRoc](http://cityofrochester.gov/KivaRoc) or [Facebook.com/KivaRoc](https://Facebook.com/KivaRoc), and if you have any questions about Kiva, my business, or know someone else who would be willing to support, please feel free email or call me.

I sincerely appreciate your support!  
Thank you!

## Public fundraising template

Hello all,

Because you believe in us, we have the opportunity to pitch to more potential lenders in the the Kiva community. As our first investors, you launched **[business name]** on to Kiva's public funding site, and now our loan is visible to millions of lenders all around the world.

**[business name]** has about a month on the site, and between our community and the Kiva community, we can make it happen.

Check out our progress here: **[loan link]** and help us fund our loan 100%!

Thank you all for your support!

# Repayments

After you successfully fund your loan, it's deposited into your PayPal account (usually in about 5 business days). You start to make repayments one month after you get your loan.

## Sign up for Automatic Repayments!

Go to [kiva.org/my/borrower/auto-repayments](https://kiva.org/my/borrower/auto-repayments) or follow the link in your email to sign up. By signing up, you won't have to remember to send a payment each month.

## Repaying Manually:

You can make manual repayments of any amount at any time. Just go to your PayPal account and send a payment to [paypalzip@kiva.org](mailto:paypalzip@kiva.org). Some borrowers find it easier to make multiple monthly repayments instead of one large payment, and some like to repay their loans early.

## Having trouble?

Talk to us! Reach out if you are having any issues with repayment, and we can work with you, connecting you to resources, getting you on an altered repayment plan, or troubleshooting technical difficulties.

Email us at [rochester@local.kiva.org](mailto:rochester@local.kiva.org)

# FAQ

## What methods of payment are accepted?

All financial transactions on Kiva are processed by PayPal, who donates all services. Lenders can either use PayPal accounts or PayPal's Guest Checkout. See [paypal.com](https://www.paypal.com) for all accepted payment types.

## What if my community is having technical problems?

Check out [CityofRochester.gov/KivaRoc](https://CityofRochester.gov/KivaRoc) for a click-by-click guide to lending on Kiva. You can also reach the KivaRoc team at [Rochester@loca.kiva.org](mailto:Rochester@loca.kiva.org) or email Kiva assistance at [borrowers@kiva.org](mailto:borrowers@kiva.org).

## I'm uncomfortable asking my friends/family for money. What do I do?

Each \$25 loan from your community is a character reference that is important to Kiva's underwriting process. It's how you prove your trustworthiness, and is a required part of a Kiva loan.

## Can I lend to myself?

No: your Private and Public fundraising are part of your loan's underwriting. You are proving that your friends and family trust you, and that you have the hustle to crowdfund on Kiva. Lending to yourself is fraud.

## Can my supporters lend more than \$25?

Yes! \$25 is the minimum loan amount. Any lender can lend from \$25 to the remainder of the loan. If one of your lenders plans on lending a large amount, let us know so we can make sure the loan isn't flagged as fraudulent.

## What's this X2 banner I see on some loans?

Some organizations and individuals maintain matching funds which automatically double each loan from your community and the Kiva community.

## What happens if I don't fund in the time limit?

Your loan will expire, which means your loan will stop fundraising and all of your lenders will get automatic refunds to their Kiva accounts.

## If my loan expires, can I reapply?

The KivaRoc team and Kiva headquarters want you to be successful on the Kiva platform. You can reapply, but your loan amount will be lowered (a lower amount is easier to fundraise), and the KivaRoc team will help you strategize. We want to figure out why your loan expired and what we can do to make sure it doesn't happen again.

# Resources

KivaRoc is just one of the many local resources that are available to **help your business thrive.**

Let us know who you're already working with, and make sure to tell them that you're working with Kiva Rochester

## General Assistance

### **SCORE**

*Business mentor volunteers, workshops, networking, business plan help*

100 State St. 14614 • (585) 263-6473  
greaterrochester.score.org

### **Urban League of Rochester**

*Entrepreneur Assistance Program, workshops, business plans*

265 N. Clinton Ave. 14605 • (585) 325-6530  
ulr.org

### **Small Business Development Center (SBDC)**

*Business plans, mentoring, regulation compliance assistance*

55 St. Paul St. 14604 • (585) 395-8410  
nyssbdc.org

### **Neighborhood Service Centers**

*Business permits, neighborhood and business associations, landlord complaints, crime prevention, handicap permits, community information*

**Northwest** • 71 Parkway 14608 • (585) 428-7620 • [cityofrochester.gov/nwnsc](http://cityofrochester.gov/nwnsc)

**Northeast** • 500 Norton St. 14621 • (585) 428-7660 • [cityofrochester.gov/nensc](http://cityofrochester.gov/nensc)

**Southwest** • 923 Genesee St. 14611 • (585) 428-7630 • [cityofrochester.gov/swnsc](http://cityofrochester.gov/swnsc)

**Southeast** • 320 N Goodman St. 14607 • (585) 428-7640 • [cityofrochester.gov/sensc](http://cityofrochester.gov/sensc)

### **Office of Community Wealth Building**

*Concept development, comprehensive business planning, and connections with relevant financial and support resources.*

30 Church St. 14614  
[cityofrochester.gov/wealthbuilding](http://cityofrochester.gov/wealthbuilding)

### **Central Library Business Division**

*Business plans, market research, and in-depth small business questions*

115 South Ave. 14604 • (585) 428-8130  
[roccitylibrary.org](http://roccitylibrary.org)

### **RIT Center for Urban Entrepreneurship**

*A hub for entrepreneurship, workshops, mentors, advice*

40 Franklin St. 14604 • (585) 475-6199  
[rit.edu/business/cue](http://rit.edu/business/cue)

# Networking

## **RocGrowth**

*Coffee and talks connecting innovators and entrepreneurs around Rochester*

rocgrowth.com • info@rocgrowth.com  
facebook.com/RocGrowth

## **Rochester Black Young Professionals**

*Network experience and community engagement*

rocby.org

## **Rochester Young Professionals**

*Business networking opportunities and professional development seminars*

r-y-p.org

## **Nextcorps**

*Networking and office space*

260 East Main St. 14604 • (585) 214-2400  
nextcorps.org

# Specialized Assistance

## **County Office Building**

*DBA Certification*

39 W. Main St. 14614 • (585) 753-1600  
monroecounty.gov

## **JustCause (Formerly Volunteer Legal Services)**

*Free legal consulting for micro-entrepreneurs*

1 W. Main St. #500 14614 • justcauseny.org/

## **Consumer Credit Counseling Service of Rochester**

*Certified professionals provide confidential financial counseling and educational services*

Suite 900 • 1000 University Ave. 14607 • (585)546-3440 • cccsofrochester.org

# Additional Funding

## **Venture Jobs Foundation**

*Small business lending to create jobs in low income neighborhoods*

179 Sully's Trail Rd. Suite 305 14534  
(585) 348-9794 • venturejobs.org

## **Pathstone Enterprise Center**

*Loans and assistance to small and micro businesses*

400 East Ave. • (585) 340-3304  
theenterprisecenterinc.com

## **City of Rochester Office of Business Development**

*Business loans, grants, and one-on-one assistance*

30 Church St. 14614 • (585) 428-6912 • cityofrochester.gov/nbd

# Notes

*Start your application*

**[kiva.org/borrow](http://kiva.org/borrow)**

*See what we're up to*

[facebook.com/KivaRoc](https://facebook.com/KivaRoc)  
[instagram.com/KivaRoc](https://instagram.com/KivaRoc)  
[twitter.com/kiva\\_rochester](https://twitter.com/kiva_rochester)  
[cityofrochester.gov/KivaRoc](http://cityofrochester.gov/KivaRoc)

*Contact Us*

[rochester@local.kiva.org](mailto:rochester@local.kiva.org)  
Call or text (585) 376-0397



City of Rochester, NY  
Malik D. Evans, Mayor  
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