

California Indian Manpower Consortium, Inc.



founded California Native Entrepreneur Opportunity Fund (CNEOF) as a development finance

organization to promote financial independence and self-reliance for Native families and in turn strengthen tribal governments and connection to Native culture.

#### Service Area

CNEOF Service Areas are San Diego County and Sacramento County and those areas within a hundred mile radius, in the state of California.

#### Eligibility

A. Any documented Native American who wants to start-up a privately Native owned business or who has an existing business located within the CNEOF's service area.

- Applicants must reside in CNEOF's service area.

B. Native American documentation confirming status as a Native American.

C. Successful completion of an entrepreneurial program sanctioned by CNEOF (existing businesses are exempt).

- Applicants who have completed the CIMC Native Entrepreneurial Training Program may live outside of the CNEOF's service area, but their business must be in California.

To request a Pre-Qualifying Loan Application or more information about CNEOF, contact:

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Business Services Coordinator

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## California Native Entrepreneur Opportunity Fund



An Emerging Community  
Development Financial Institution  
sponsored by  
California Indian Manpower Consortium, Inc.

*A micro and small business loan fund.*

## Services: Loan Products and Technical Assistance

## Loan Process

Loan Funds	Description	Fees and Terms
<b>Micro Loans:</b> \$500 - \$2,500	To fund the purchase of equipment, inventory or for working capital.	<b>Fees:</b> \$50 upon submitting Loan Application <b>Terms:</b> 6 months to 36 months. No balloon loans.
<b>Mini Business Loans:</b> \$2,501 to \$25,000	To fund the purchase of equipment, inventory or for working capital  *Loan amounts above \$10,000 are not available at this time.	<b>Fees:</b> \$50 upon submitting Loan Application <b>Terms:</b> Maximum term is 384 months for non-real estate loans. No balloon loans.
<b>Small Business Loans:</b> \$25,001 to \$50,000	To fund the purchase of equipment, inventory, working capital and business real estate acquisition, furniture, furnishing, fixtures and appliances.  *Small Business Loans not available at this time.	<b>Fees:</b> \$50 upon submitting Loan Application <b>Terms:</b> Maximum term is 84 months for non-real estate loans, up to 120 months for Real Estate loans.

### Technical Assistance:

- Business Plan Review & Development
- Accessing your Credit Report
- Credit Repair Information
- Financial Literacy
- Basic Bookkeeping for Small Business Management
- Local Workshops and Webinars provided in service areas as needed or requested.

1. Request a Pre-Qualifying Application.
2. Upon submission of a completed Pre-Qualifying Application, CNEOF staff will review and determine if the applicant is qualified for the loan program. (This can take up to 14 days.)
  - a. If the applicant is qualified, a Business Loan Application will be sent to the applicant.
  - b. If the applicant is not qualified, a letter will be sent to the applicant to inform them that they were not qualified.
3. Once a Business Loan Application is submitted for review with the \$50 application fee, CNEOF staff will review the application for all required documents. (This can take up to 90 days.)
  - a. If the application is incomplete, CNEOF staff will send a letter to request missing information.
  - b. A complete application will be reviewed by the CNEOF staff for risk.
4. After review CNEOF staff will submit a credit memo recommending the loan and criteria for the loan to the CNEOF Loan Committee for review. If the application is not recommended for a loan, the applicant will be sent a letter to inform them that they were not approved and offer services to assist with improving their application weaknesses.
5. If the CNEOF Loan Committee approves the loan, a commitment letter will be forwarded to the applicant.
6. The borrower will then be asked to sign all legal documents.
  - a. Two party checks are issued.
  - b. Collateral is signed over.
7. Loan monitoring for the full length of the term of the loan will begin.