

NJ Accelerate Program Investment Loan Benefit

At a
Glance

Program Goal

Provide working capital to support early-stage companies graduating from Approved Accelerator programs by matching the Accelerator's investment.

Financing Instrument

- Convertible promissory note matching on a \$1 to \$1 the cash investment of the Approved Accelerator, up to \$250,000
- Terms: 10-year maturity; three percent interest rate; fifty percent warrant coverage. No payments for first seven years; prepayment always permitted with no penalty
- Five percent bonus available to Companies certified by the State of New Jersey as women or minority-owned

Program Eligibility

Company

- Graduate of an Approved Accelerator
- Received a cash investment from the Approved Accelerator
- Registered to do business in New Jersey and in good standing as certified by a valid tax clearance certificate
- At least fifty percent of the company full-time workforce works or pays taxes in New Jersey
- A minimum of two founders/C-suite devoting one hundred percent of their professional time to the Company and eighty percent of their time in New Jersey
- In one of the targeted Industries as defined by the New Jersey Economic Development Authority (NJEDA)
- Must apply within six months of graduation from the Approved Accelerator

Fees

- \$500 Application Fee



For more information,
please scan the code or visit
njeda.gov/NJAccelerate



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