

NJ Entrepreneur Support Program

At a
Glance

Program Goals

Provides a guarantee on a private investor's convertible note or bridge loan, advanced for working capital to innovative New Jersey startup businesses.

Financing Instrument

One-year guarantee on a convertible note or bridge loan, covering up to 80% of the total up to a maximum \$400,000 in guarantees (\$500,000 in notes/loans) per company.

Program Eligibility

Company

- Headquartered in New Jersey (including at least one C suite member with a principal office in New Jersey)
- Minimum of 50% FT employees in New Jersey
- Fewer than 225 total employees
- Registered to do business in New Jersey and in good tax standing with the state
- In one of the targeted Industries as defined by the NJEDA
- In good standing with the Department of Labor and Workforce Development

Investment Eligibility

- Investor must be independent of the company, not a founder or employee
- Note/bridge loan has at least a one-year maturity, with no current payments and no collateral
- NJEDA guarantee from one year the date of the note
- Company can submit applications for multiple notes/bridge loans



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

