

# NJ Accelerate Program Investment Benefit

At a  
Glance

## Program Goal

To 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 (5%) 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 (50%) 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 (6) months of graduation from the Approved Accelerator

### Fees

- \$500 Application Fee



For more information,  
please scan the code or visit  
[njeda.gov/NJAccelerate](http://njeda.gov/NJAccelerate)



**NJEDA**  
ECONOMIC DEVELOPMENT AUTHORITY