

# NJ Accelerate Program

## Investment Benefit Qualification Checklist

The Investment Benefit matches the investment of an Approved Accelerator up to \$250,000. The investment is a convertible note, with a ten-year maturity at a three percent interest rate. No payments for the first seven years. 50% warrant on the principal amount of the note. A five percent bonus is available to certified M/WBE owned businesses. The company is required to maintain its base of operations in New Jersey for the duration of the loan.

### Company Eligibility

- Must be a graduate of an Approved Accelerator
- Must have received an investment from the Approved Accelerator
- Apply within six months of graduation
- Registered to do business in New Jersey and in good standing
- At least 50% of the company full-time workforce works or pay taxes in New Jersey
- A minimum of two founders/c-suite executives devoting 100% of their professional time to the company and 80% of their time in New Jersey
- Focused on one of the New Jersey Economic Development Authority (NJEDA) Targeted Industries\*

### Required Documents & Forms for Application

- NJ Tax Clearance Certificate
- Certificate of completion from Approved Accelerator
- Simple Agreement for Future Equity (SAFE)/Agreement for Investment from Approved Accelerator
- Bank statements confirming receipt of Investment
- Fully diluted current capitalization table
- Current Workforce List\*
- Current NJ WR30/ Registered Professional Employer Organizations (PEO) Letter/ 1099 form/ W2 Form/K1 Form/ job descriptions/ offer letters/ other employment documentation
- Executive summary and pitch deck
- M/WBE certification (if applicable)
- Management-prepared financials (Income statement, balance sheet, and cash flow statement, quarterly basis, prior two year actual, next three years projected)
- Certificate/Articles of Incorporation or similar company formation documentation

### Approved Accelerators\*

- Cleantech Open Northeast
- Entrepreneurs Roundtable Accelerator (ERA)
- Lair East Labs
- HAX
- LearnLaunch Fund
- Merck Digital Sciences Studio
- MetaProp
- Morgan Stanley Inclusive Ventures Lab
- VentureWell
- XRC Ventures
- gener8tor
- NJ AI HUB
- NJ Fast
- Conscious Ventures Lab

### Required Documents & Forms for Closing

- Certificate of liability insurance including NJEDA as additional insured
- Company bylaws or Operating Agreement
- Current long form standing certificate
- Counsel Opinion Letter or Waiver of Counsel Letter
- Founder's photo IDs



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



If you have questions, please email us at [NJAccelerate@njeda.gov](mailto:NJAccelerate@njeda.gov)