

# I Kinometi Para I Kumunidåt I Islå-ta

## Small Business Revitalization and Development Grant



### Program Overview

At Bank of Hawai'i, we are committed to seeing our communities grow and thrive by encouraging economic development. We understand that economic development isn't always easy, so we are investing in grants to help stimulate small business development in Saipan.

This grant program is being offered to small business owners to promote new businesses and to encourage existing small businesses to expand. Our ultimate goal is to create economic stability and maintain a superior quality of life for families in Saipan.

If you have a small business located in Saipan, complete our simple grant application or contact our Branch Manager at (670) 237-2983 or our Assistant Branch Manager at (670) 237-2982 for more information.

Grants up to \$5,000 are awarded on the basis of impact to the business and economic benefit to the community. Submitting an application is not a guarantee of funding.

### Eligibility

To be eligible, applicants should have a demonstrated track record in operating a business or management experience.

Past grant awardees are not eligible for this year's program as we are seeking new requests from businesses we have not yet assisted.

Grant awardees are also expected to report to the bank on how the grant has made a difference to their business and the community on or before Monday, September 30, 2024.

Recipient will be responsible for any taxes that may be assessed. Please consult your tax advisor regarding taxability of grant award.

### Application

To be considered for a grant, applicants must complete and sign our application (attached). A copy of the applicant's business license and recent tax clearance (less than 6 months old) issued by the local government must accompany the grant application.

The deadline for grant applications is Friday, August 16, 2024.

The I Kinometi Para I Kumunidât I Islâ-ta Grant from Bank of Hawai'i is awarded to projects that will foster small business development and economic activity within Saipan.

**To be eligible for a grant, applicants must:**

- 1) Fill out the following form: Please type or print clearly. Be sure to fill in each blank and answer each question.  
If not applicable, mark N/A and explain. Attach additional sheets if necessary. The application must be signed to be considered.
- 2) Have a specific project and grant amount in mind.
- 3) Agree, if selected as an awardee, to report to the Bank on how funds benefited their business and the community on or before Monday, September 30, 2024.

Applications must be received by Bank of Hawai'i by Friday, August 16, 2024.  
Submitting an application is not a guarantee of funding.

Applicant/Business Name(s): _____ _____	Contact Person(s): _____ _____
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Address: \_\_\_\_\_

Phone: _____	Email: _____	Business Website: _____
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Briefly describe your business.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Briefly describe your project.

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\_\_\_\_\_  
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\_\_\_\_\_

How will the grant monies be spent? (Please note, grants are for \$5,000)

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How will the project benefit your business and the community?

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What measurable events will show the success of the project?

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<p>How much in grant monies are you requesting from Bank of Hawai'i?</p> <hr/>	<p>Is this the total cost of the project?</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If no, indicate the total cost of your project.</p> <hr/>	<p>Have you or others already funded part of the project</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If yes, please indicate the dollar amount.</p> <hr/>
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Have you and your staff participated in services or programs offered by the CNMI Small Business Development Center? If yes, please list the services or programs.

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- A copy of my business license is attached.
- A copy of my recent tax clearance (less than 6 months old) is attached.
- I acknowledge that all the information in this grant application is true and correct to the best of my knowledge.

Signature of Applicant(s) \_\_\_\_\_ Date \_\_\_\_\_

Print Name(s) \_\_\_\_\_

The application must be signed to be considered. Drop off the completed grant application and documents at a Bank of Hawai'i Branch or mail it to:

Bank of Hawai'i  
 Branch Manager, Saipan  
 Box 500566  
 Saipan, MP 96950

All decisions of Bank of Hawai'i are final and binding. Bank of Hawai'i reserves the right to change the program at any time. Number and amount of awards depend upon number of qualified applicants.