



## GRANT-FUNDED AFFINITY AGREEMENT

This Agreement is between the Institute for Improved Minority Financial Literacy (IIMFL), a non-profit organization, and the Affinity Partner effective the date signed below and continuing for one year with autorenewals. Either party may terminate this Agreement by notifying the other party with thirty (30) days' notice.

### PURPOSE

The purpose of this Agreement is to establish an Affinity Program between IIMFL and Affinity Partner to assist Affinity Partner's membership in improving their financial literacy and access to capital through IIMFL's Small Business Certification which is described on <https://www.iimfl.org/small-business-certification> and summarized in this YouTube overview: <https://youtu.be/iCQ4OxpGWRE>.

### BACKGROUND

IIMFL is a non-profit organization whose Mission is to narrow the racial wealth gap by improving financial literacy, increasing credit scores, and facilitating the development of minority-owned small business through increased access to capital.

We were formed with the input of current and former SBDC Advisors, SCORE mentors, business bankers, and college professors. Specifically, IIMFL administers a grant-subsidized program to assist pre-launch and start-up businesses qualify for and access business credit and loans to start and grow businesses. While we can assist any business, our focus is on those who have the least resources and access to capital.

Through our affiliation with a 501(c)(3) that is a member of the Money Smart for Small Business Alliance formed by the Federal Deposit Insurance Corporation (FDIC) and promoted by the United States Small Business Administration (SBA), IIMFL has incorporated the award-winning curriculum into a four week program that emphasizes the implementation of the lessons learned to prepare the participants for improved profitability, sustainability, and access to capital.

The structure of the Small Business Certification Program is to teach four weekly lessons, available on-demand, combined with an assigned Financial Literacy Educator who will assist each participant in applying the topics learned. However, we can also teach the Program in an in-person, one-day format. This model was initially taught as credit earning course for college students at a community college and now is available through this Affinity Model.

### BENEFITS TO YOUR ORGANIZATION AS THE "HOST" OF THE AFFINITY PROGRAM

- Contributes to economic empowerment by improving financial literacy to reduce the racial wealth gap.
- Creates tremendous value to your members as we are addressing a key concern to most small businesses—access to capital—in a proven, legitimate, and predictable methodology.
- Great opportunity to contribute to the economic development of your community as access to capital fuels new business start-ups, job creation, etc.
- Easy to work together. Just help us to get the word out.
- Great PR for your organization creating increased awareness in your community.
- No cost to collaborate.
- Outstanding outcomes reporting to measure program success across a number of key metrics.
- Additional revenue stream to your organization through our revenue share platform (see details below).

**Institute for Improved Minority Financial Literacy**  
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## CURRICULUM SPECIFICS

There are three key obstacles preventing most entrepreneurs from accessing capital for their endeavor:

1. Often, they don't know what the right type of capital is for their mitigating circumstances. Additionally, they may have an unrealistic expectation that all the capital needed will come in one tranche versus building up to the full capital raise.
2. They often don't understand nor meet the underwriting criteria required for approval.
3. Too frequently, they lack an understanding of key business and financial principles as our educational system is geared around teaching people to be an employee rather than an entrepreneur.

Under this Affinity Proposal, we will assist all of your members by completing the Small Business Certification Program that results in improved financial literacy and access to capital through our four-week curriculum which resolves the three aforementioned obstacles:

### WEEK ONE

- **Educational Topic:** Planning for a Successful Business\*
- **Implementation Step:** Create a lender-compliant business plan with financial projections using an easy to use, state of the art, cloud-based platform. Want to preview this lesson? <https://youtu.be/08UCDvrc2Vk>

### WEEK TWO

- **Educational Topic:** Building Credit (Business & Personal)
- **Implementation Step:** Develop an optimized Personal Financial Statement (PFS) and credit profiles including Dun & Bradstreet PAYDEX score allowing the business to access credit under the EIN versus SSN of the owner(s)). Want to preview this lesson? <https://youtu.be/w2ZHrExUQPQ>

### WEEK THREE

- **Educational Topic:** Financial Management
- **Implementation Step:** Complete a Financial Needs Analysis and establish a long-term financial plan.

### WEEK FOUR

- **Educational Topic:** Banking & Money
- **Implementation Step:** Create a "Capital Match" to identify the best source(s) of capital based upon each participant's unique circumstances.

\*Business plan includes a one page "pitch sheet", executive summary, opportunity description (problem, solution, target market, competitive analysis), execution plan (marketing plan, sales plan, operations plan, key milestones), company information (ownership team, management bios, advisors), financial plan (key assumptions, revenue, expenses, profitability, use of funds, source of funds), financial statements (income statement, balance sheet, and cash flow statement), industry specific benchmarking, etc. We can also link your accounting software, like QuickBooks, to create and maintain a virtual dashboard as an on-going management tool.

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## **EXPECTED OUTCOMES**

1. A Certificate of Completion acknowledging their diligence and new knowledge. This can be co-branded with your organization.
2. A lender/investor-compliant business plan package for both internal use and, if desired, to access funding.
3. Improved knowledge and access to capital resulting in a more profitable and better positioned business, i.e. improved bank rating, funding to start/grow a business, etc.
4. An optimized Personal Financial Statement (PFS).
5. Improved business credit profile, i.e., improved Dun & Bradstreet PAYDEX score.
6. A Financial Needs Analysis (FNA) and corresponding financial plan.
7. A “Capital Match” identifying the best source(s) of capital based upon the participant’s unique circumstances.

NOTE: For participants who want assistance in obtaining funding after completion of the four week course, we can provide resources to assist and charge a nominal performance fee based upon the capital raised. This is, of course, shared with our Affinity Partners.

## **EASY AND EFFECTIVE IMPLEMENTATION**

- Affinity Partners have a dedicated and assigned Account Manager to assist in the planning and implementation of the initiative.
- Once your organization has decided to collaborate, we will want to create awareness with your membership of this valuable new member benefit. We can assist with the development of a press release, promotional materials, on-demand introductory webinar, etc.
- The lessons are taught by current or former college business professors who have worked either in commercial banking and/or for the SBA and hold a graduate degree, i.e., MBA, PhD, etc.
- Our Financial Literacy Educators have all passed background checks and are licensed financial professionals.
- Additionally, we’ll personally reach out to your members to answer questions and offer to on-board them.

## **REVENUE SHARE OPPORTUNITIES WITH EXCELLENT TRACKING**

Affinity Partner will be provided a dedicated landing page, similar to <https://iimfl.getresponsepages.com/>, where your membership will be directed to engage. You’ll be provided a log-in to our back-office portal so you can track conversions and commissions generated. We will pay your Affinity payouts monthly.

Affinity Partners receive multiple streams of direct income\* (in addition to indirect such as having a new member benefit to attract and retain members) as follows:

1. \$100 from each member conversion into the Small Business Certification
2. 1% of each client’s capital raise

\*While the focus is on helping small businesses overcome a key issue, access to capital, the Affinity relationship can also strengthen the Affinity partner’s ability to fulfill their Mission and reach their potential.

While the Small Business Certification is NOT a network marketing nor a MLM offering, we do offer lucrative override commissions in a proven Affiliate platform. Therefore, if your organization introduced us to another that also became an Affinity Partner, yours would earn override income from theirs generating a predicted \$1,000+ from each of their conversions.

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By signing below both parties agree to the above.

Signature of IIMFL representative: \_\_\_\_\_

Date Signed: \_\_\_\_\_

IIMFL representative name: Thomas Montgomery

IIMFL representative title: Co-Founder

Address: 101 East Broad Street, Suite 200, Mineola, TX 75773

Phone: 903-200-8781

Email: info@IIMFL.org

Signature of Affinity Partner representative: \_\_\_\_\_

Date Signed: \_\_\_\_\_

Affinity Partner representative name: \_\_\_\_\_

Affinity Partner representative title: \_\_\_\_\_

Address: \_\_\_\_\_

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