



SBA Information Notice

TO: All SBA Employees

CONTROL NO.: 5000-1116

SUBJECT: Program for Investment in
Microentrepreneurs Act (PRIME)

EFFECTIVE: 7/15/2009

Many low-income and very low-income entrepreneurs need training and technical assistance to start, operate, or expand their businesses. PRIME will aid in researching and developing best practices in the field of microenterprise and technical assistance programs for disadvantaged microentrepreneurs. A minimum of 50 percent of the funds available for grants under the PRIME Act must be used to benefit very low-income persons, including those residing in Indian reservations.

All pertinent information on the PRIME program can be found by visiting Grants.Gov. Once logged into Grants.Gov, click "Find Grant Opportunities". Second, click "Browse by Agency". Third, click "Small Business". Within the search results, you'll find "Program for Investment in Microentrepreneurs Act (PRIME)"; follow that specific link. A new page will surface with a synopsis and full announcement for the Program for Investment in Microentrepreneurs Act (PRIME).

Estimated total program funding is five-million dollars (\$5,000,000). Award amounts may vary, depending upon availability of funds (and performance for option years); however, no single grantee may receive more than \$250,000 or ten (10) percent of the total funds made available for this program in a single fiscal year, whichever is less. In general, match is required, although SBA may reduce or eliminate match in certain circumstances (up to a program limit of 10 percent).

The period of performance for this grant is one base year with four (4) twelve-month options subject to availability of funds. The total possible period of performance is five (5) years. Each option year will constitute a separate budget period. The project recipient's satisfactory performance will be one of the key factors in determining the award of an option year. Failure to secure the required annual non-Federal contribution during any project year may jeopardize continued option year funding.

Applications will be first screened to determine if the applicant meets certain mandatory eligibility requirements. Applicants that do not document in their application that they meet these requirements will not be evaluated by SBA for participation in the PRIME program. Eligible proposals will be scored by an Objective Review Committee (ORC) based on specific evaluation criteria.

The Objective Review Committee will consist of SBA officials and may include Federal Officials from other agencies. Microenterprise Development Branch (MDB) staff will review the ORC evaluations, the ORC's summary report on each applicant, and the applicant's proposals to determine the final scoring of award recipients.

EXPIRES:

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SBA Form 1353.3 (4-93) MS Word Edition; previous editions obsolete
Must be accompanied by SBA Form 58

All applicants will receive a written notification relative to selection of award recipients. This written notice will be SBA's final response to this program announcement. SBA will not provide debriefing sessions for unsuccessful proposals.

PRIME is now open to microentrepreneur training and technical assistance providers in all 50 states and territories. Due to the competitive process, SBA will be unable to assist with answers to specific questions regarding individual proposals or requests for assistance in completing proposals. Questions concerning budget, cost elements or funding of this grant should be directed to Jan Blackwell-Robinson at (202) 205-7134 or via e-mail at prime@sba.gov.

For more information on the Program for Investment in Microentrepreneurs Act (PRIME), visit the following URL:

http://www.sba.gov/idc/groups/public/documents/sba_homepage/serv_microloans_prime2009.pdf

Grady B. Hedgespeth
Director
Office of Financial Assistance

Expires: 7/1/2010