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## FREQUENTLY ASKED QUESTIONS

### **Who can apply for the grant?**

A 501(c)3 organization with an IRS designation or has a fiscal sponsor that is designated by the IRS as a 501(c)3 organization. Applicants must also be located in an eligible Market Area.

- Alabama
- Florida
- Georgia
- Kentucky
- Maryland
- New Jersey
- North Carolina
- Ohio (Only Cincinnati, OH)
- Pennsylvania
- South Carolina
- Tennessee
- Texas
- Virginia
- West Virginia

### **Is there a revenue requirement for organizations to apply?**

There isn't a specific revenue requirement to apply. However, organizations must provide an Audited Financial Statement or Recent 990.

### **Can grant money be used for expenses already incurred?**

No, the grant can not be used to cover expenses already incurred by the organization. The grant must be used for staff or projects to support the development of a coordinated small business ecosystem as outlined in the grant agreement.

**How will you evaluate the project's success?**

The project's success will be measured based on the deliverables outlined in the agreement with the grantee.

**When will I know if my project was approved?**

After the review team completes interviews with all eligible and vetted applicants, the Coalition's team will notify the grantee via email on the status of their application no later than mid-April 2026.

**Does your organization have to be located in a designated Truist Market Area?**

Yes, all eligible applicants must be located and provide services in a designated Truist Market Area (listed above).

**Can I still apply if my organization isn't a current or past Truist grantee?**

Yes. Organizations are not required to be a current or past Truist grantee to apply, but the organization must meet the eligibility requirements.

**What is the timeline for the grant?**

The grant timeline can range anywhere between 9-12 months depending on scope of the project.

**Are funds restricted or unrestricted?**

This is a restricted grant. The funds are to be used specifically for this project.

**Who can I contact with any questions**

For any questions, please contact Evette Banfield and Christian Oliver-Smith at [DCSmallBizHelp@cnhed.org](mailto:DCSmallBizHelp@cnhed.org). No phone calls please.

***Last Updated: January 2026***

*Please note: This FAQ will be updated as additional questions from prospective applicants are received.*