

KIVA APPLICATION AND LOAN PROCESS

Step 1. Contact the BWD team

Before starting the application, contact the BWD team at business@burlingtonvt.gov to schedule a meeting either virtually or in person. During this meeting we will review how a Kiva loan works, the Kiva application, and what Kiva is looking for.

Step 2. Draft your short answer responses

After the meeting with the BWD team, draft the responses to the three short answer questions (refer to the [Kiva Application Cheat Sheet](#) for more information). Please note the BWD team is also happy to help draft answers. Send your drafted responses to the BWD team so that we can review and help you craft a compelling story to help with the loan fundraising.

Step 3. Revise your short answers and apply!

Make any needed revisions to your short answer responses and start your online application with Kiva. Make sure to refer to the Kiva Application Cheat Sheet to gather the information, documents, and photo you will need to complete the application ahead of time.

Step 4. Kiva reviews your application

Once your application is submitted, Kiva will take a few days to review your application. Frequently they will contact you requesting some additional information.

Step 5. Send Kiva requested additional information

Send Kiva any requested additional information and hang tight, the loan approval is likely on its way.

Step 6. Kiva approves your loan

Kiva will send you your loan approval with the specified amount and terms. Review this carefully and contact the BWD team if you have any questions.

Step 7. Accept your Kiva loan

If you wish to accept the Kiva loan, coordinate with the BWD on the day you will accept. Once accepted the clock starts ticking so we need to be ready to promote your loan fundraising among all our networks. Typically, you should plan to accept on a week day.

Step 8. Advertise your loan

Once you accept the loan, you will have 15 days to get the required number of “private” lenders and then 30 days to raise the full loan amount. Because of this quick timeline, it is important you immediately advertise the loan fundraising on your social media networks. We've created a template for Instagram stories and posts we recommend (see [linked](#)). Please “mention @LoveBurlington in your stories so that our marketing team and reshare the story with our thousands of followers and help you meet your loan goal sooner!

Step 9. Post updates on your Kiva profile

As your loan is progressing, lenders appreciate updates. You can post updates to your Kiva profile letting folks know how your loan and your business is progressing!

Step 10. Start repayment

Once you have met your full loan goal, Kiva will send you the money via PayPal, be ready to start repayment, also via PayPal in one month.