



Program Information for FHLBank Indianapolis Member Financial Institutions

What is Elevate?

Elevate is a grant for Members of FHLBank Indianapolis to award qualifying small businesses of their choice.

Established in 2018, it was developed to assist small businesses in Indiana and Michigan in taking that next step of advancing their business. Helping with workforce development or capital purchases, the program has assisted hundreds of small businesses since its inception.

Elevate Small Business Grant

Program Format

- Elevate is not a competitive program;
- Each member wishing to participate will select 1 or 2 applicants to submit for funding;
- The maximum funding per member is \$20,000. Submissions must be for \$10,000 each if submitting two applicants - \$20,000 if submitting one. Do not submit for partial amounts;
- The applicant MUST meet all Eligibility Requirements;
- The applicant MUST meet at least one Elevate Program Priority.

Eligibility Requirements

Small business applicants must:

- Be a for-profit entity;
- Be headquartered in either Michigan or Indiana;
- Have been established under its current ownership for at least 12 months prior to application deadline (since Oct 1, 2025);
- Have 2025 annual gross revenue not less than \$20,000 and not greater than \$1 million.

Elevate Program Priorities*

To receive funding, the small business **MUST** meet one or more of these priorities:

- Housing Industry Trades – Any business that contributes to the creation or preservation of housing supply through their products and services
- Member Involvement – Member provides at least 10% of the requested grant amount as a donation to the project
- Public Presence – Business operates in a public, commercial location, not in one's home or will use funds to establish such a location
- Community Enhancement– Business provides training services in the areas of financial, occupational, intellectual, social or physical well-being

*Further details found in program guidelines

Eligible Fund Uses

Funds are intended to strengthen a recipient's financial position, operational efficiency and/or human capital. Therefore, the following categories are allowable uses of funds:

- Purchase or improvement of property
- Machinery, tools, or equipment
- Workforce development or training
- Technology enhancements
- Inventory, materials, or supplies

*Ineligible uses of funds include but are not limited to: Rent, utilities, debt payments, salaries, wages, stipends and/or other benefits for staff, whether permanent or temporary.

Elevate Award Amounts

Each FHLBI member can award up to \$20,000:

➤ \$20,000 for 1 small business

OR

➤ \$10,000 each for 2 small businesses

All applications should be for the full amount available

Member Steps to Participate in Elevate



2023 Elevate recipient Wildfire 348
Crawfordsville, IN

- ✓ 1: Access the Elevate Master Agreement/Registration on the Elevate web page. Submit this agreement by end of day September 4th to be eligible to participate in Elevate in 2026. Email completed documents to: housing@fhlbi.com
 - After these documents are received and verified by FHLBI, the member will receive .GIVES login credentials and the Elevate application to provide to applicants.

www.fhlbi.com/elevate

Member Steps to Participate in Elevate

PROGRAM GUIDE AND FAQ CAN BE FOUND ON THE ELEVATE WEB PAGE OF THE BANK'S WEBSITE:

WWW.FHLBI.COM/ELEVATE

- ✓ 2: Review the program guidelines and materials to support your selection of the business(es) you will submit for funding. The member FAQ may assist in answering questions you may have.

Member Steps to Participate in Elevate

- ✓ 3: SUBMIT APPLICATIONS BY THE DUE DATE! APPLICATIONS MUST BE SUBMITTED IN .GIVES BY EOD OCTOBER 1. THE SYSTEM WILL BE AVAILABLE STARTING SEPTEMBER 7 AND WILL REMAIN OPEN THROUGH THE OCTOBER 1 DEADLINE.

Elevate Small Business Grant 2026 APPLICATION



Elevate Small Business Grant Application

Please review the Elevate Program Guide prior to completing this application.

Business applicant information

Registered business name:

DBA name:

Business address: County:

City: State:

Owner names:

Primary contact email: Phone number:

Business information

Business type (e.g., Sole Proprietor, LLC, etc.):

Industry: Business website:

Date business was established under current ownership:

Previous year's gross revenue:*

FHLBank Indianapolis member institution must validate financial information provided prior to submission.

# of current employees:	FT	<input type="text"/>	PT	<input type="text"/>
# of projected new hires:	FT	<input type="text"/>	PT	<input type="text"/>

Awards and Post Award Activity

- ✓ All awards will be finalized in .GIVES on October 22.
- ✓ Members will receive an Elevate Subsidy Agreement to be executed by the small business and member. Once received by FHLB, funds will be deposited in the members CMS account at FHLB at which time member can then wire out.
- ✓ Member works with the business to fund the approved project/expenses.
- ✓ Upon completion of project, the Elevate Use of Funds Affidavit is to be executed by the business and member, submitted to FHLB in .GIVES by April 15, 2027.
- ✓ Business will supply a status report by October 1, 2027, to share the impact the grant funds had on the business.

Elevate Timeline



2019 Elevate recipient U Me Paint Experience
Saginaw, MI



September 4th
Master Agreement and Registration Due



October 1st
Applications Due in .GIVES



October 22nd
Awards Finalized



April 15, 2027
Use of Funds Affidavit Due



October 1, 2027
Status Report Due

Elevate

QUESTIONS?

CONTACT US AT HOUSING@FHLBI.COM

