

Frequently Asked Questions – BAF Program Response to COVID-19

- How much funding is available through the BAF program?

A total of \$1,180,000 in funding is available for the state of Michigan BAF program.

 - A total of \$150,000 is allocated for the Supply Chain Support category in the expanded BAF program. Support is capped at \$25,000 per approved application.
 - For the Combatting COVID-19 Through Tech category, support is capped at \$50,000 per individual approved application.
 - For the Startup Survival Assistance category (which is *only available* to existing LEAP BAF clients), a total of \$30,000 in discretionary funds are available in the Lansing region.
- Who can access BAF program funds?

Eligible companies include small, non-tech companies making PPE or medical supplies (including those that have pivoted from typical offerings, such as distilleries making hand sanitizer or fashion companies making face masks), high-tech companies whose product or service is directly fighting COVID-19 and high-tech companies who have previously engaged with LEAP and whose survival is directly threatened by COVID-19.
- How do I apply?

The BAF application is available on our website at <http://purelansing.com/businessacceleratorfund>
- How long will it take the funds to become available if I'm approved?

While there is no exact timeframe for fund dispersal, most applicants can expect to wait at least 90 days before receiving services. Please note that while LEAP manages applications to determine eligibility and subsequently forwards eligible applications on for consideration, funding decisions and dispersals are made at the state level through a panel of experts from around the state.
- How long do I have to spend BAF program funds if my application is approved?

Services need to be completed within approximately 8 months of approval.
- Why was BAF program eligibility expanded?

The BAF is available to high-tech companies through participating accelerators in Michigan's statewide SmartZone network. Due to the COVID-19 pandemic, eligibility has been expanded to include small, non-tech companies making PPE or medical supplies and high-tech companies whose product or service is directly fighting COVID-19.
- Where do BAF program funds come from?

The Michigan Strategic Fund (MSF) and the Michigan Economic Development Corporation (MEDC), through partnership with the Small Business Development Center (SBDC) make these funds available.

- When are BAF program applications due?
Application deadlines vary based on the type of assistance a business is seeking and are subject to availability of funds.
 - Supply Chain Support applications are due by June 30, 2020
 - Combatting COVID-19 Through Tech applications are due by September 30, 2020
 - Startup Survival Assistance applications are due by December 31, 2020

- What can BAF program funds be used for?
Funds can go towards services that include developing a marketing plan, certain legal costs, engineering services and more. Companies may, in some cases, be eligible for assistance with business expenses such as rent and utilities.

- Who can I contact for more information?
Contact Joe Carr, director of entrepreneurship and innovation at LEAP, via email at joe@purelansing.com or phone at 517.702.3387 x 206 with additional questions