

US Youth Soccer Region III Loan/Grant Program

Mission: The US Youth Soccer Region III Grant Program's purpose is to award funds to the State Associations of Region III for the stated purpose of encouraging the growth of recreational programs.

Management: The US Youth Soccer Region III Grant Program will be managed by five (5) commissioners appointed by the Regional Director of Region III, Bob Abbot, Chairman; Will Maffit; Keith Price; Evelyn Swissler; and Roy Smithers.

Authority: The US Youth Soccer Region III Council of Presidents hereby grants sole discretion to the US Youth Soccer Region III Grant Committee to determine the manner and form by which applications may be made, the approval or denial of those applications, the number of applications awarded, the amount of the grant awarded, and to recommend the disbursement of the loan/grant all within the guidelines enumerated here.

Funding: The US Youth Soccer Region III Budget Committee will determine the amount of surplus funds on a yearly basis to make available to the US Youth Soccer Region III Grant Program.

Timeline: Applications must be posted to the Region III Drop Box Account no later than March 31st. Loans/grants will be awarded no later than May 31st.

Eligibility Requirements: The only eligible participants of the grant program are the State Associations of Region III.

Grant: The amount of the grant to any one State Association in any one year will not exceed \$15,000 unless the State Association agrees to match dollar for dollar the amount of grant in which case the grant amount will not exceed \$25,000 to any one State Association in any one year.

Loan: The amount of the loan to any one State Association in any one year will not exceed \$30,000. The terms of repayment will be 36 equal installments beginning 12 months from the initial date of the loan and interest will be charged at the Applicable Federal Rate, AFR, indicated for a 48 month loan/short-term.

Application Details: The applicant must provide a Tax-exempt letter from the IRS, the latest IRS Form 990, Form W-9, current financial information (audited financial statements), detailed written description of the proposed use of grant funds, and a detailed budget for the proposed use of the grant funds (see application included).

Grant Limitations: The total amount and number of grants in any one year is limited by the amount approved by the US Youth Soccer Region III Budget Committee.

Reporting Requirements: Each State Association awarded a loan/grant must furnish a written report describing the completed use of the funds and a financial report detailing use of funds with supporting financial documentation. The State Association is considered ineligible for future grants until the reporting requirement is fulfilled to the satisfaction of the grant committee.