

• **Do I need to be an Altura Member to apply?**

No, membership is not required to qualify for the grant. Though membership is considered in the scoring process, it does not determine selection as a grant recipient. Prospective grant applicants are encouraged to visit [www.AlturaCU.com](http://www.AlturaCU.com) and consider the many benefits Altura Credit Union membership offers for both personal and business financial services.

• **What types of businesses can apply?**

We welcome applications from sole proprietorships, partnerships, LLCs, S corporations, and C corporations – all located in Riverside County, operating for at least two years, with 10 or fewer employees. **Only for-profit businesses are eligible at this time.** Non-profit organizations can find sponsorship opportunities on Altura Credit Union's website: <https://www.alturacu.com/benefits-of-membership/alturacares/sponsorships/>

• **Do the grant funds need to be repaid?**

No! Unlike a loan, a grant is a free gift of money and does not have to be repaid. It is intended to support the growth, development, sustainability, and success of your business.

• **Will the grant impact my credit?**

Grants provide financial support with minimal impact. The application process may take some time, but the funds are yours to keep with no effect on your credit score.

• **Are grants taxable?**

Yes, the IRS considers grants as business income. The tax impact depends on your business structure and how you report income. Consult with your accountant or tax advisor for specific guidance.

• **The application is requesting tax returns. If I haven't filed yet for 2025, may I submit 2024?**

Absolutely! Tax returns from the most recent year are preferred, but we can accept tax returns from 2024 if your 2025 returns aren't filed yet.

• **Will I need to submit reports on how the grant funds are spent?**

The application requests a written plan for how you will use the funds. Aside from that, the Altura Foundation will not require grantees to submit formal reports about how the grant funds are spent.

The Foundation will invite grant recipients to stay connected through our Small Business Empowerment Network, which will provide ongoing opportunities to support business success. Participation in the network is completely voluntary.

• **How and when will I receive the funds if selected?**

Funds will be disbursed via check in October at a celebration event held at a local venue (details to be announced).

• **When is the application deadline?**

Applications must be submitted by 11:59 PM on Monday, September 7, 2026.

• **Who can I contact with questions?**

Our team is happy to help! Feel free to email your questions or concerns to [Foundation@alturacu.com](mailto:Foundation@alturacu.com).