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Tennessee Valley Federal Credit Union Opens Applications for Fifth Annual Idea Leap Grant
Grant Submissions Open in Celebration of National Small Business Week (May 1-7)

CHATTANOOGA, Tenn. (May 2, 2022) — Tennessee Valley Federal Credit Union is celebrating National Small Business Week by opening applications for the Fifth Annual Idea Leap Grant. Small businesses in the Tennessee Valley can vie to win one of five grants, totaling \$100,000!

Businesses in TVFCU's 13-county service area that have been in operation for at least one year and have fewer than 25 employees are eligible to apply for their chance at winning one of five grants — grand prize: \$50,000, first place: \$20,000 and three runners-up: \$10,000. Full rules and the application are available at tvfcu.com/IdeaLeapGrant.

"We are excited to celebrate the Fifth Annual Idea Leap Grant Initiative by giving away a total of \$100,000 in grants," said Tommy Nix, vice president of business and commercial services at TVFCU. "Through the Idea Leap Initiative, we have funded more than \$4.2 million in loans to emerging and early-stage businesses to more than 175 small businesses. We have awarded more than \$200,000 in Idea Leap Grants. And as a thank you to our independent panel of judges, we have awarded more than \$15,000 in Idea Leap scholarships to two area technical assistance providers to help people learn more about how to achieve their small business dreams."

The Idea Leap Grant application is open from Monday, May 2, until 5 p.m. ET on Friday, June 3. An independent panel of judges from across the community will review the applications. This year's judging panel is led by Dionne Jenkins, vice president of diversity and inclusion at Tennessee Valley Federal Credit Union.

Judges include:

- Vickye Bone, vice president, Urban League of Greater Chattanooga
- Lisa Dotson, executive director, Main Street Athens and associate director at The LITE House
- Chuck Fisher, partner/director, Grant, Konvalinka & Harrison, P.C.
- Emily Gilliam, credit analyst, Brightbridge Capital
- Sarah Mattson, small business specialist, TSBDC, Chattanooga
- Ann Zack, small business specialist, TSBDC, Cleveland
- Briana Garza, owner, Chatt Taste Food Tours, and 2021 Idea Leap Grant winner & 2022 celebrity judge

The panel will announce the 20 quarterfinalists in early July, which will be whittled down to ten semifinalists in late August. We'll need the community's help to name one of the top five finalists through the People's Choice Award text voting campaign. The five finalists will then pitch their grant request during Startup Week Chattanooga on Tuesday, Oct. 18.



Visit [tvfcu.com/IdeaLeapGrant](https://www.tvfcu.com/IdeaLeapGrant) for business eligibility, rules, timeline, past event recaps and the application. Submit your application from now until 5 p.m. ET on Friday, June 3.

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About Tennessee Valley Federal Credit Union

Tennessee Valley Federal Credit Union (TVFCU), a not-for-profit financial cooperative, was established in 1936 when 57 Chattanooga TVA employees pooled \$500 to create the member-owned credit union. Today, TVFCU serves more than 169,000 members who live, work, worship, volunteer or attend school throughout the 13-county service community. With more than \$2.4 billion in assets and 22 branches throughout the area, TVFCU is the largest credit union in Southeast Tennessee. In 2021, Forbes named TVFCU Best-In-State Credit Union. For more information about TVFCU, please visit [tvfcu.com](https://www.tvfcu.com).

About TVFCU's Idea Leap Grant

The Idea Leap Grant Initiative is an extension of TVFCU's Idea Leap Loan Initiative that was created in October 2016. The Idea Leap Loan fills a void in the community for loans up to \$50,000 to emerging businesses. Through the Idea Leap Grant Initiative, TVFCU has awarded more than \$178,000 in grants to area small businesses.