



ANGEL MATCH PROGRAM

The NJEDA is now accepting applications for this program. Please schedule an initial consultation with an Innovation Officer by sending an email to AngelMatch@njeda.com to determine your eligibility for the program and access the application.

The Angel Match Program was designed to disburse funding from the State Small Business Credit Initiative (SSBCI), a federal program administered by the US Department of Treasury. Its purpose is to propel the creation of an entrepreneurial ecosystem that stimulates innovation and economic development, providing employment opportunities for New Jersey residents.

This program matches angel investors' direct investment in early-stage, product-based technology companies within targeted industries on a 1-to-1 basis with unsecured convertible notes ranging from \$100,000 to \$500,000.



INVESTMENT STRUCTURE

Convertible note with warrant

\$100,000 to \$500,000 matched 1-to-1 with outside investment

10-year term, 3% interest, no payment until year 8 and no prepayment penalty



BENEFITS

Stimulates funding from the investment community

Catalyzes industry growth

Fosters job creation



TARGET APPLICANTS

Early-stage companies in targeted sectors

50% of full-time employees, a minimum of 2 founders, and physical office space in New Jersey

See more eligibility requirements below.

[PROGRAM DETAILS](#) [ELIGIBILITY](#) [TARGETED INDUSTRIES](#) [SSBCI](#)

[FEES](#)

PROGRAM DETAILS

PROGRAM GUIDE

- Program Details
- Eligibility
- Targeted Industries
- SSBCI
- Fees

[ANGEL MATCH PROGRAM BROCHURE](#) 

[QUALIFICATION CHECKLIST](#) 

[SAMPLE APPLICATION](#) 

[TARGETED INDUSTRY DEFINITIONS](#) 

[CURRENT EMPLOYEE LIST \(FOR APPLICATION\)](#) 

[FREQUENTLY ASKED QUESTIONS](#) 

INFORMATIONAL WEBINAR

[Informational Webinar \(03/24/23\)](#)

[RECORDING](#)

QUESTIONS

For more information or to ask a specific question, please send an email to AngelMatch@njeda.com and a team member will reach out to you.

The Angel Match Program aligns with the goals of SSBCI, as angel investing is a critical source of early-stage capital to help high-quality start-up ventures build and test their products as well as scale their business models. SSBCI is designed to cause and result in the lending and investment of private capital into small businesses, unlocking capital for companies that would otherwise not have access to it.

NJEDA Investment is in the form of Convertible Promissory notes with warrants equaling 50% of note's principal. Individual note amounts between \$100,000 – \$500,000 based on match funding and NJEDA analysis of company financing and operations, management team and experience, the product and target market, as well as investor type and involvement.

– Notes will reach maturity in 10 years, with no payments for first 7 years

– Notes are matched \$1 (NJEDA): \$1 (Qualified Outside Investment)

– No restriction on participation in other NJEDA incentive programs

For more information about the Angel Match Program, please review the program brochure.

Due to strict federal guidelines, SSBCI funds must be disbursed within 90 days of NJEDA application approval. Therefore, companies must close external investment within 60 days of NJEDA commitment letter, to allow NJEDA to close and disburse SSBCI funds within the specified timeline.

To abide by the federal timeframe, there will be no extensions granted.

CONTACT US

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