

# Tech Startup Stabilization Fund – Support for Michigan Technology Startups Impacted by COVID-19

Insights

April 28, 2020

ID Ventures, with lead support from the Michigan Economic Development Corporation (“MEDC”), has launched the Tech Startup Stabilization Fund (“TSSFund”) to help stabilize Michigan startups impacted by the economic downturn caused by the COVID-19 pandemic. The fund will invest amounts typically ranging from \$20,000 - \$100,000. It is expected that the average award will be \$50,000 and that investments will generally be made in the form of convertible notes.

Early stage Michigan-based technology startups with scalable, product-based business and a majority of employees located in the state should consult the TSSFund eligibility criteria at <https://www.tssfund.com/faq> to determine whether they should apply.

TSSFund is accepting applications on a rolling basis and they expect that the fund will remain open for application over the next 12 months. Applications can be submitted online at <https://www.tssfund.com/apply>. For further information go to <https://www.tssfund.com>.

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