2021 Cooperative Wealth Building Cohort

Access to Capital Powered By Us

A MicroFinancing Cooperative powered by

the Kənekt
A Cooperative Collaborative Community

Partnership for Southern Equity
TOGETHER WE PROSPER

THREE SEED COLLECTIVE

The 2021 Cooperative Wealth Building Cohort is a pilot for phase one of our mutual aid fund targeting Black Owned Businesses where we conduct a monthly voluntary exchange of financial resources & services the mutual benefit or Black Owned Businesses.

Our microfinancing cooperative is inspired by the traditional African centered centuries-old system of savings.

We are excited to partner with a Black owned tech platform that has created an app that will "modernize" our process.

The digital platform used for the cohort will serve as a financial tool to improve credit scores, as the monthly "payouts" to the mutual aid fund will be reported to all 3 financial credit institutions via the app.

This Microfinancing Cooperative is brought to you by The Ke'nekt Cooperative, Three Seed Collective & Partnership for Southern Equity .

About the Cohort

Business Criteria

- Must identify as a Black Owned Majority business
-Commitment to 10 month cohort of monthly virtual and or in person social distanced small business sessions.
- Be financially comfortable to make monthly contribution of $250.00 for 10 months.
-Have a registered bank account, drivers license, social security number & an digital app enabled device.
-Application Deadline is June 18.
-Applications available www.thekenekt.com

Benefits of Cohort

-Build trust & Collectively Build Wealth within community
-Non-extractive Access to Capital
-Monthly contributions will be reported to 3 credit agencies which may strengthen creditworthiness.
-Increase Financial Awareness & Knowledge of Cooperatives
-10 Business will be selected to contribute $250.00 each monthly. Each month one business will receive the collective contribution from the cohort of $2500.00 . An additional $1000.00 will be contributed from Partnership of Southern Equity. Each month one member of the cohort will receive $3500.00.
-Contributions will be automatically withdrawn from registered bank accounts 7 business days prior to be eligible to remit collective deposit