

Progressive Insurance® Unveils Driving Small Business Forward Grant Program to Support Hispanic Entrepreneurs

In collaboration with Hello Alice, \$250,000 grant program will provide Hispanic-identifying entrepreneurs with funds for use toward the purchase of a commercial vehicle for their business

MAYFIELD VILLAGE, Ohio, May 23, 2022 /PRNewswire/ -- [Progressive Insurance®](#), the leading commercial auto insurer in the United States, recently launched the Driving Small Business Forward grant program in support of Hispanic entrepreneurs. Applications are now open for small business owners to receive one of 10 \$25,000 grants for use toward the purchase of a commercial vehicle for their business.

According to [McKinsey & Company](#), Hispanic entrepreneurs start more businesses per capita than any other racial or ethnic group in the United States, yet they face more challenges getting loans or capital from the investment community. With the Driving Small Business Forward grant program, Progressive hopes to support these owners with funds to take their business to the next level.

"As the insurer to thousands of small business owners, Progressive understands the unique challenges faced by entrepreneurs and is committed to providing solutions to help meet their needs," said Karen Bailo, Commercial Lines President at Progressive Insurance. "It is our hope that this program will make a material impact for the selected business owners and help propel their small business journey."

In order to be considered, eligible small businesses must:

- Be majority (51%+) owned and operated by Hispanic-identifying entrepreneur(s)
- Have 10 or less employees
- Have less than \$5M in annual gross revenue
- Have a demonstrated need for a commercial vehicle

Progressive is partnering with business accelerator Hello Alice to administrate the grant program. Applications are now open for one of 10 \$25,000 grants for use toward the purchase of a commercial vehicle. Applicants for the Driving Small Business Forward grant program have until June 17, 2022 at 6 p.m. ET to submit their application. Applications will be reviewed by a committee according to the criteria outlined in the terms and conditions. Recipients will be notified by email and publicly announced in mid-August.

"We are thrilled to partner with Progressive on the Driving Small Business Forward grant program to enable Hispanic entrepreneurs to purchase commercial vehicles that will allow them to grow their businesses," said Elizabeth Gore, Co-Founder and President of Hello Alice. "When we asked small business owners on our platform to rank their biggest challenge in 2022, they selected inflation. Now, more than ever, it's important that small business owners get the resources they need to address these challenges. We commend Progressive for their ongoing support of the small businesses that contribute to a thriving and vibrant economy."

For more information, visit HelloAlice.com/partners/progressive. For full eligibility requirements, including restricted businesses, see the [terms and conditions](#).

About Progressive

Progressive Insurance® makes it easy to understand, buy and use [car insurance](#), [home insurance](#), and other protection needs. Progressive offers choices so consumers can reach us whenever, wherever and however it's most convenient—online at progressive.com, by phone at 1-800-PROGRESSIVE, on a mobile device or in-person with a local agent.

Progressive provides insurance for personal and commercial autos and trucks, motorcycles, boats, recreational vehicles, and

homes; it is the third largest auto insurer in the country, a leading seller of [motorcycle](#) and [commercial auto insurance](#), and one of the top 15 homeowners insurance carriers.

Founded in 1937, Progressive continues its long history of offering shopping tools and services that save customers time and money, like Name Your Price®, Snapshot®, and HomeQuote Explorer®.

The Common Shares of The Progressive Corporation, the Mayfield Village, Ohio-based holding company, trade publicly at NYSE: PGR.

About Hello Alice

[Hello Alice](#) is a free, multichannel platform that helps businesses launch and grow. With a community of over 600,000 business owners in all 50 states and across the globe, Hello Alice is building the largest network of owners in the country while tracking data and trends to increase the success rate for entrepreneurs. Our partners include enterprise business services, government agencies, and institutions looking to serve small- and medium-business owners to ensure increased revenues and promote scale. A Latina owned company, founded by Carolyn Rodz and Elizabeth Gore, we believe in business for all by providing access to all owners including women, people of color, veterans, and everyone with an entrepreneurial spirit. To learn more, visit www.helloalice.com, as well as [Twitter](#), [LinkedIn](#), [Instagram](#), and [Facebook](#).

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