



The cost of raising funds on Small Change:

January 10, 2019

Item	When?	Offering type	Amount
On-boarding fee	Pre-campaign	All	\$2,500 due upon signing of listing agreement
Background checks	Pre-campaign	All	\$125 per principal & entity, required by the regulations
Incorporation	Pre-campaign	All	Budget a minimum of \$350
Financial review report	Pre-campaign	Reg CF, Side-by-side	Required if you are raising more than \$107,000 through a Reg CF offering. Could be as low as \$600 for a newly formed company.
Video & images	Pre-campaign	All	Make one yourself or hire a professional
Marketing	During campaign	All	Recommend and might include live events, electronic outreach or social media ads
Offering fee	Campaign close	Reg CF	6.5% of total raised
Offering fee	Negotiated	Reg D	Negotiated fee
Bank account + ACH	Free	All	Included
Wire fees	Optional	All	\$20 for each incoming domestic wire and \$25 for international
Investor verifications	Optional	Reg D	The first 5 are included. After that \$100 per investor.
Material change	Optional	All	\$500 to update the Form C and other disclosures, re-file, notify all investors and refund commitments as requested.
Offering page changes	Optional	All	\$100 per hour after the offering is live
Form D filings	Optional	Reg D	\$350 to file the federal Form D +. \$100 for each investor state. (The SEC does not charge a fee to file Form D. However, each state does. Fees will vary from state to state and are dependent on the offering size and states invested in.)