Article Side

Importance of grants

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Grants refer to the funds which are provided or are given by either government or a trust or a corporation to the recipient which are normally non-profit organizations.

Why are they given?

Grants are given by government organizations to institutions such as schools, colleges or for setting up a new business and also to a particular individual based on his requirements. There are various types of grants. When they are given to an individual to expand his or her business, they are referred to as business expansion grants. Such type of grants is given either to set up a new business or to expand an already existing one. They are given by government and not by corporations. However getting a business expansion grants is not that simple. One has to work hard in order to get such grants. Various types of researches should be done before applying for business grants. They donâ€™t get that easily as they might appear to be. Loans can be given for any type of business activity whether it is a shoe business or a marble business. These loans are not limited for any particular type of business only. Then there are other types of grants as well like federal business grants. These are also business grants but the advantages of these grants over the business expansion grants are that they can be made available to the layman at a very low or sometimes zero interest rate. Thus these grants are extremely beneficial for ordinary people who want to either set up a new business. Also one can easily get federal business grants by visiting various government websites and acquiring the necessary data and then applying accordingly.

Other types of grants

Grants cannot be just confined for business purposes only. There are several other types of grants as well like the church grants. The churches all over the world are into providing the necessary funds for all helpless and homeless people. They donâ€™t give money at any rate of interest but instead they help the needy people for free. Another type of church grants are those which are provided by government in order to improve the conditions like infrastructure of church and many more. Then there are grants like commercial grants. These grants are given for commercial purposes like real estate business. In simple words these are the grants that are given to individuals for buying a piece of land. Many governments as well as non government banks give such type of grants. The rate of interest charge is also reasonable. Then there are faith based grants. These grants are given to the leader of any religious community in order to effectively run the functions of the community. They are given by rich people, corporate organizations, religious trusts and institutions. Then there are also green grants. These green grants are basically given for protecting and enhancing the environment conditions. Today because of extreme socialization, people are continuously cutting down trees and hence there has become a dearth of trees throughout the globe. This has resulted in global warming. Therefore these green grants are given by government organizations for uplifting the conditions of our environment. Therefore, the grants and their importance in todayâ€™s world is very important and should not be neglected.

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