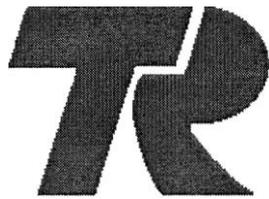


Micro Loan

A micro-business is a proprietorship, partnership or corporation that provides self-employment to the borrower on a full-time year-round basis or provides employment for not more than five persons on a full-time year-round basis.

- ❖ The borrower and spouse must own all business assets if a proprietorship. If a partnership or corporation, eligible borrowers and their spouses must own more than one-half of the business.
- ❖ Job creation requirements must be met within the first year of the loan.
- ❖ The business must be located in Adams, Brown, Pike, or Schuyler County.
- ❖ 100% Financing
- ❖ \$15,000 maximum loan
- ❖ Interest Rate - 5% fixed
3% Closing cost
No application fee
5 years maximum term
- ❖ Funds can be used for working capital, fixed assets, and to purchase or remodel real estate.
- ❖ Borrowers must demonstrate that they cannot finance the project themselves or borrow the funds from other lenders.



**Two Rivers Regional Council
of Public Officials**

"An Equal Opportunity Lender"

Two Rivers Regional Council

Two Rivers Regional Council was established in 1974 to assist local units of government with planning, grant writing and administration. It now serves Adams, Brown, Cass, Pike, Schuyler and Scott counties.

Two Rivers provides services in several program areas.

- Community Development
- Workforce recruitment and training
- Home Weatherization Assistance Program
- Home Rehabilitation & Housing Preservation Programs
- Community Services Programs
- Low Income Home Energy Assistance

The Revolving Loan Funds

The various revolving loan funds were established to encourage and assist in the creation of new jobs and the retention of existing jobs within the region. With the exception of the Micro-Loan they are intended to work in conjunction with funds from a commercial lender and the business owner. In some cases a combination of funds from more than one TRRC loan program can be used. The funding can also be combined with that from programs such as city and county loan programs, Community Development Corporations, etc.

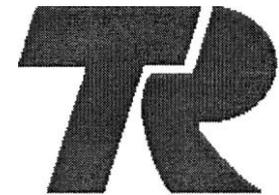
For assistance in determining whether your project is eligible, and the application procedure, contact the Business Assistance Administrator at Two Rivers Regional Council.

For Information contact
Business Loan Administrator
Two Rivers Regional Council
of Public Officials
1125 Hampshire St., Suite 100
Quincy, Illinois 62301-3000
217-224-8171
FAX 217-224-9145

R10082010

Financial Assistance FOR Business

- ✓ **Startup**
- ✓ **Expansion**



From
**Two Rivers
Regional Council
of Public Officials**

1125 Hampshire St., Suite 100
Quincy, Illinois 62301-3000
217-224-8171

\$\$\$

BUSINESS LOAN PROGRAMS

\$\$\$

Community Service Block Grant (CSBG)

The Community Service Block Grant Loan Program is an effort to create employment opportunities through business startup, and retention and expansion of existing businesses within Adams, Brown, Pike and Schuyler counties in Illinois.

- ❖ Up to \$15,000 may be requested for each full-time job to be created as a result of the loan. Low-income individuals must be employed to satisfy hiring requirements.
- ❖ Loan funds may not exceed 49% of the total project cost.
- ❖ Interest Rate - 5% fixed
3% Closing cost
\$150 non-refundable application fee
- ❖ Loan Use and Maximum Term:
Working Capital - 5 years
Fixed Assets - 7 years
Real Estate - 10 years
- ❖ Only funds pooled from loan repayments may be used for real estate purchase or improvement and may be limited in availability.

Economic Development Administration

EDA funds are targeted to assist the needs of businesses wishing to locate or expand within Adams, Brown, Cass, Pike, Schuyler and Scott counties that will have a direct impact on the areas economic recovery.

- ❖ Up to \$15,000 may be requested for each full-time job to be created.
- ❖ Working capital loans may not exceed 50% of the loan fund capital and may be limited in availability.
- ❖ Loans cannot exceed 50% of the total project cost. At least one dollar of private funds must be invested for each dollar of EDA funds borrowed.
- ❖ An equity or cash injection of 10% of the total project cost is required from the borrower.
- ❖ Interest Rate - 5% fixed
3% Closing cost
\$150.00 non-refundable application fee
- ❖ Loan Use and Maximum Term:
Working Capital - 7 years
Fixed Assets - 10 years
Real Estate - 15 years

Rural Development Administration (USDA)

This is a loan program capitalized by an Industrial Development Grant from Rural Development (formerly FmHA), to create employment opportunities for residents of Adams, Brown, Cass, Pike, Schuyler and Scott counties in Illinois. The program is targeted at businesses which add value to agricultural products, and firms utilizing new technologies or marketing new products in rural areas and which cannot obtain conventional bank financing to fill the needs of their project.

- ❖ Up to \$15,000 may be requested for each full-time job to be created.
- ❖ At least 51 % of jobs created must be filled by unemployed or low income individuals.
- ❖ Loan funds cannot exceed 60% of total project cost.
- ❖ Interest Rate - 5% fixed
3% Closing cost
\$150 non-refundable application fee
- ❖ aximum term 15 years depending upon use of funds.
- ❖ Fund use can include working capital, fixed assets, and/or real estate



For Information Contact the Business Loan Administrator
Two Rivers Regional Council of Public Officials
 1125 Hampshire Street, Suite 100, Quincy, Illinois 62301-3000
 Phone 217-224-8171 Fax 217-224-9145

