

**Does your business have 50 or fewer employees and less than \$1 million in annual gross receipts? If so, you may qualify for our loan program!**

***Encouraging economic development through entrepreneurship in Jackson County, Ohio.***



## Eligible Borrowers

- **Businesses already located in Jackson County or those planning on opening in Jackson County**
- **Businesses demonstrating an ability to create one new job, or retain one existing job for every \$25,000 borrowed through the Rural Enterprise Loan Program**
- **Businesses that meet USDA's definition of a small and emerging business (see above definition)**



Jackson County Economic Development Board  
200 Broadway St.  
Jackson, OH 45640  
Phone (740)286-2838  
Fax (740)286-9641  
[www.jcedb.com](http://www.jcedb.com)

## Rural Enterprise Loan Program

*"Providing Affordable Capital To Businesses in Jackson County"*

- **Up to \$100,000 In Loans Available**
- **Fixed 3.99% Interest Rate**
- **Up to 85% of Project Funding**
- **Small Business Management Training**

***Creating Jobs for Jackson County!***

## Eligible Projects

- Fixed assets (land and buildings)
- Working capital
- Machinery and equipment
- Inventory
- Vehicles
- Construction/renovation (discouraged)
- Refinancing of debt (must demonstrate need and coincide with program rules)

## Ineligible Projects

- Speculative activities, including “pyramid” ventures
- Projects that attempt to finance historically noncompetitive or unsuccessful ventures
- Applicant cannot demonstrate the ability to repay the loan
- Applicant has the capacity to finance required funding through conventional loan market at acceptable terms
- Applicant not willing to offer equal opportunity in the employment of women and minorities
- Applicant does not have the proper patent rights, licenses, permits, certifications, etc. in advance of commencement of operations
- Applicant not current with local, state, federal taxes, or have other delinquent public debts
- Applicant not current with other loans

- Loans from \$2,000-\$100,000 available to eligible applicants
- Terms for loan repayments can extend up to ten years
- Special financing techniques may be offered to borrowers to include payment deferral (up to 4 months) and loan subordination

## Loan Processing

- \$100 application fee due upon submission of project
- No administrative closing fees, but borrower will be charged for contractual services incurred to process all loans

**3.99%**

## 3.99% Fixed Rate

- Loans available on a first come, first serve basis
- All borrowers required to provide adequate loan security, promissory note, and personal guarantee

## Project Reporting

- Borrowers must submit annual job creation/retention reports to JCEDB for the life of the loan
- Borrowers are required to submit reports on race, ethnicity, and gender of all employees for the life of the loan
- Borrowers are required to display provided Equal Opportunity materials in their business for the life of the loan

## Equal Opportunity Commitment

In accordance with Federal law and U.S. Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, age, or disability.

To file a report of discrimination, write:

USDA, Director  
Office of Civil Rights  
1400 Independence, S.W.  
Washington, D.C. 20250-9410

Or Call:  
(800)795-3272  
(202)720-6382 (TDD)



Committed to the future of rural communities.