

Little Kanawha Revolving Loan Fund Has Been Established to Create New Jobs!

This program allows qualified applicants to borrow up to \$15,000 for each new job created or retained!

If you are thinking about investing in equipment or machinery for an existing business, you may be eligible for this low interest loan program. Rates are fixed below market!

Call today for an application.



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You may contact our office for additional information or to request an application packet.

Application packets require a business plan or the last three years' tax returns, financial statements and other information as requested to render a loan decision.

Little Kanawha RC&D personnel are available to assist you in the completion of your application.



**Little Kanawha Resource Conservation &
Development**

Phone 304-679-3639

Fax 304-679-3049



Little Kanawha
**Resource Conservation &
Development**

**REVOLVING
LOAN
FUND**

Revolving Loan Fund

*Your Key to Economic Strength
for Your Business & For Your
Area*

Program

To create private sector job opportunities, principally for industries related to natural resource development.

Eligible Borrowers

Corporations, Partnerships or Sole Proprietorships throughout the Little Kanawha Resource Conservation and Development (RC&D) region located in the following counties:

Calhoun, Jackson, Pleasants, Ritchie, Roane, Tyler, Wetzel, Wirt and Wood.

All applications are reviewed for eligibility by the Little Kanawha RC&D Revolving Loan Fund (RLF) Committee.

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Use of Funds

- ♣ Machinery and Equipment
- ♣ Working capital loans for start-up of new business or current business

(Working capital loans will be limited to 20 percent of the Little Kanawha RC&D RLF portfolio.)



Loan Amount

Up to \$15,000 for each new job or retained employee.

Repayment schedules are flexible to meet the needs of the Borrower.

Terms

Terms for up to useful life of secured assets unless granted a waiver by Little Kanawha RC&D RLF Committee.

Fees

An application fee of \$25 is required at the closing.

Interest Rates

Fixed below market, rates are determined by the Little Kanawha RC&D RLF Committee. Typically they are three points below prime never to exceed 8.5% or go below 4%.

Minimum Requirements

- ♣ Creation or retention of one or more jobs.
- ♣ Financial participation by at least one private lender.
- ♣ Adequate new or existing collateral as loan security.
- ♣ Capability to implement project while repaying loan.

Necessary Documentation

- ♣ Independent project cost estimates.
- ♣ Historic and projected financial statements.
- ♣ Commitments for new equity and private lender participation.

