

Whitley County EDC Revolving Loan Fund Program

The Whitley County **Revolving Loan Fund (RLF)** programs help create jobs and stimulate private investment in Whitley County by providing low-interest loans to individuals or startup and existing businesses seeking growth opportunities. The Whitley County EDC maintains three specific loan programs:

Microloan Fund – The Microloan Fund is capitalized by a grant from the US Department of Agriculture (USDA) Rural Development RBEG program. The purpose of the loan fund is to provide working capital for businesses in Whitley County. The maximum loan amount for the Microloan Fund is \$10,000 and recipients must be either currently or formerly engaged with the Whitley County EDC’s Small Business Entrepreneurship Initiative (SBEI) program.

Community and Small Business Fund – The Community and Small Business Fund is funded by revolved loan fund dollars from the USDA RBEG program. The purpose of the fund is to provide loans for working capital, equipment, building improvements (if no other RLF program is available), and matching funds for façade grant improvements. The maximum loan amount for the Community and Small Business Fund is \$25,000.

Growth Venture Fund – The Growth Venture Fund is funded by Whitley County CEDIT funds and is primarily designed as a business incentive program. The maximum loan amount for the Growth Venture Fund is \$100,000 and can be used for any growth or start-up related expense excluding payroll/salaries.

ELIGIBILITY

The program is open to individuals and for-profit businesses with a physical address in Whitley County. Applicants for the Microloan and Community and Small Business Funds must be either a current or former participant in the Whitley County SBEI program.

CONTACT

Lori Shipman, Whitley County EDC Community Development Coordinator
260-244-5506 or Ishipman@whitleyedc.com.

This institution is an equal opportunity provider and employer.