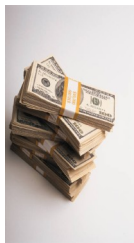




**Are you a small
company seeking
To expand your
business?**

**Have you had
difficulty locating
a source for low
interest financing?**



**Find out if you qualify for the
Revolving Loan Fund through...**



**Contact SCEDC for more
information.**

**PHONE
814-445-9655**

**EMAIL
contact@scedc.net**

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SCEDC MICRO REVOLVING LOAN FUND



**SMALL BUSINESS
LOAN PROGRAM**

**Somerset County Economic
Development Council
125 North Center Avenue
P.O. Box 48
Somerset, PA 15501
814-445-9655
email: contact@scedc.net
www.scedc.net**

ELIGIBLE APPLICANTS

Business Start-up*

Businesses less than four (4) years* of age

*Construction/Contracting type businesses not eligible.

INTEREST RATE



Fixed 3% interest rate

USE OF FUNDS & TERMS

Machinery & Equipment
-up to 5 years

Inventory
- up to 2 years

Working Capital
-up to 2 years

LOAN AMOUNT

50% of Total Project Cost
up to \$15,000

JOB CREATION

One (1) full-time or equivalent position for every \$5,000 borrowed within the term of the loan

FEEs

Application Fee - \$50 to SCEDC with submission of application along with the credit report fees (non-refundable)

Closing Fee - \$250 to SCEDC and UCC filing fees

Legal Fee - All expenses incurred and deemed necessary to complete the transaction will be the responsibility of the borrower

COMMENCEMENT CLAUSE

Project may not commence (without prior approval) until the application has been approved.

ITEMS NEEDED FOR LOAN APPLICATION

- ◆ Financial Statements
- ◆ Business Plan
- ◆ Letters of Commitment
- ◆ Documents to Substantiate All Project Costs
- ◆ Completed Loan Application

