



## HOW TO APPLY FOR A LOAN...

Eligible businesses will need to complete a loan application package, which can be picked up at the CVEDC office, mailed to you or downloaded at [www.CVEDC.org](http://www.CVEDC.org). Businesses must provide a current business plan and financial statements along with their application.

Assistance with preparing a business plan is available at no cost through the Small Business Development Center. Please contact CVEDC for a referral to your local SBDC representative.

### Guiding Your Business To A Profitable Future...

With the SOAR Technical Assistance Program and Revolving Loan Fund, CVEDC can provide your business with *Success, Opportunity, Assistance, and Resources* to accelerate your growth and help you effectively manage your business to a profitable future. *It's time for your business to SOAR!*

### About Us

CVEDC is a private non profit regional development corporation. Our mission is to attract and retain good wage paying jobs for the citizens of our region.

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# TECHNICAL ASSISTANCE PROGRAM

## REVOLVING LOAN FUND \$

FINANCING GROWING SMALL BUSINESSES



# SOAR TECHNICAL ASSISTANCE PROGRAM

CVEDC offers free or low-cost technical assistance for eligible businesses in areas such as accounting, strategic planning, marketing, and more.

Let SOAR help your business find the Success, Opportunity, Assistance and Resources it needs with:

**Success:** Direct one-on-one personalized consultations.

**Opportunity:** Sponsored student internships.

**Assistance:** Training scholarships; research and planning assistance.

**Resources:** SOAR Revolving Loan Fund; loan and grant application help.

Please contact CVEDC today to schedule an appointment and request assistance. It's time for your business to SOAR!

# SOAR REVOLVING LOAN FUND

The SOAR Revolving Loan Fund was created to provide resources for small businesses with the potential to create quality jobs for working Vermonters.

To apply, eligible businesses must:

1. Have 10 or fewer employees based in Vermont
2. Have operated for at least one year and filed a tax return.
3. Be located in Washington County or towns of Washington, Orange, or Williamstown in Orange County.
4. Be at least 51% owned by U.S Citizens.

Priority will be given to value added producers and businesses who pay at least 150% of minimum wage to working Vermonters.

The CVEDC Revolving Loan Fund was originally funded by USDA Rural Development. CVEDC is an equal opportunity lender and service provider. CVEDC and the Revolving Loan fund are prohibited from discriminating on the basis of race, color, national origin, sex, religion, age, disability, political beliefs, sexual orientation or marital or family status.

# LOAN TERMS AND CONDITIONS

1. Borrower must have a minimum 10% equity match if financing with CVEDC and another lender or 25% equity match if financing with CVEDC only.
2. The maximum loan amount is \$50,000 to any one borrower
3. Loans are fixed at prime plus 1% for the term of the note (call for current rate)

## ELIGIBLE LOAN USES

CVEDC loans can be used towards purchasing inventory, equipment, furniture, fixtures and supplies; as well as working capital and business applications; and the purchase of existing commercial real estate (construction costs are not eligible)