



## **Small Business Administration Micro-loan Program**

### **Summary**

- Provides \$1,000 to \$50,000 commercial loans to encourage creation and growth of new and expanding small businesses

### **Eligibility**

- Must demonstrate job creation and retention
- Terms, collateral and conditions of loans must be approved by the Department of Agriculture, Harrisburg, Pennsylvania office

### **Eligible Uses**

- Starting a new business or expanding an existing business
- Working capital
- Purchase of equipment
- Purchase of inventory
- Multi-party financing up to \$150,000 with Microloan portion being up to \$50,000

### **Amounts**

- \$1,000 to \$50,000 in commercial loans

### **Terms**

- Period of the loan can be set to suit the borrower, anywhere from one to six years (12 to 72 months)
- The interest rate, ranging from 6 ½% - 9 ½%, is fixed for all loans from the fund

### **For additional information contact**

- Washington County Chamber of Commerce at 724.225.3010