

# Mid-Ohio Valley Regional Council

## Program: Revolving Loan Fund Programs

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**Target Audience** Small to mid-size businesses in the eight county region (Calhoun, Jackson, Pleasants, Ritchie, Roane, Tyler, Wirt and Wood).

**Funding** Federal/State

**Total available:**

**Minimum or maximum amount a participant can receive:**

- Microloan: \$2,000 to \$15,000. Can fund 100% of a project.
- IRP, ARC-RLF and EDA-RLF: Maximum of \$150,000 each. These can fund either 75% of a project (IRP and EDA-RLF) or 80% of a project (ARC-RLF).

**Application Process** Applications can be obtained by contacting the MOVRC. Applications will be accepted at any time. Only complete application packages will be forwarded to the Loan Review Committee.

**Deadlines:** N/A

**Description** The Revolving Loan Fund Programs provide low interest rate loans to qualified applicants.

**Eligible Applicants** The intent of the Revolving Loan Fund Programs is the creation or retention of full-time jobs within the region.

**Restrictions** Funds cannot be used to refinance existing debt, acquire an equity position in a company, provide equity for other federal agencies' programs, invest, or subsidize interest payments. Individual programs may have additional restrictions imposed by the funding agency.