

# NORTHWEST LOAN FUND

*Eagle, Garfield, Grand, Jackson, Moffat, Pitkin, Rio Blanco, Routt, and Summit Counties*

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249 Warren Avenue, P.O. Box 2308  
Silverthorne, CO 80498

## Micro-Loan Program Specifics

The Northwest Loan Fund provides business assistance loans to small, and in many cases, home-based businesses, that are unable to obtain financing through traditional sources for traditional business purposes; working capital, equipment, general support services.

<b>Size of Micro-Loans:</b>	<b>\$1,000 to \$30,000</b>
<b>Term of Loans:</b>	<b>1 year to 5 years</b>
<b>Interest:</b>	<b>Generally Prime to Prime + 2</b>
<b>Fees:</b>	<b>\$50.00 Application Fee 1% Loan Origination Fee</b>
<b>Security:</b>	<b>First lien on business assets, 1st, 2nd or 3rd Deed of Trust on Real Property</b>
<b>Eligible Uses of Funds:</b>	<b>Purchase of equipment, raw materials, inventory and/or working capital. Refinancing of current debt <u>may</u> be considered on a case-by-case basis. <i>Funds <u>cannot</u> be used for any portion of purchasing real estate or construction.</i></b>

## Micro-Loan Program Requirements

Job creation requirement will be considered on a case-by-case basis.

*The business must have applied for, and have been denied financing from a traditional source.*

Owner equity in the project must be at least 20% (determined on a case-by-case basis)

Adequate collateral must be available to secure the loan. (determined on a case-by-case basis)

The business must be located within the service area.

The business must comply with environmental laws, rules, executive orders.

The business must complete a standard application form.

**For more information, contact June Walters, Program Director at 970-468-0295 ext. 119**