UERPC Revolving Loan Fund Program

Purpose: To provide financing to new and expanding businesses for which credit is not otherwise available which permit completion and/or the successful operation of proposed business activities.

Eligible Projects: Any project which will create permanent employment, diversification of the local economy or increase the local tax base in Allamakee, Clayton, Fayette, Howard, and Winneshiek Counties. Examples include: land acquisition, site preparation, building acquisition, building construction, building remodeling, machinery and equipment, furniture and fixtures, and working capital for business start-up and expansion activities.

Eligible Applicants: Individuals, partnerships, businesses, corporations, and non-profit organizations in Allamakee, Clayton, Fayette, Howard, and Winneshiek Counties. **Municipalities and county governments are not eligible applicants.**

Criteria: Must involve a minimum of 10% to 25% personal or business equity
Minimum loan is $5,000, maximum loan is $150,000
Interest rate is 4% - 7%

Requirements: $100 non-refundable application fee

Contact Information:

upper explorerland regional planning commission

Diana Johnson
563-419-6104
325 Washington Street
Decorah, IA 52101
djohnson@uerpc.org

Nondiscrimination Statement:

This institution is an equal opportunity provider, employer, and lender.

To file a program discrimination complaint, a complainant should complete a Form AD-3027, USDA Program Discrimination Complaint Form, which can be obtained online at https://www.usda.gov/sites/default/files/documents/ad3027.pdf, from any USDA office, by calling (866) 632-9992, or by writing a letter addressed to USDA. The letter must contain the complainant's name, address, telephone number, and a written description of the alleged discriminatory action in sufficient detail to inform the Office of the Assistant Secretary for Civil Rights (OASCR) about the nature and date of an alleged civil rights violation.

UERPC has two loan funding programs funded by the Economic Development Administration (EDA) and the United States Department of Agriculture (USDA).