



Small Business Assistance Revolving Loan Program

The Small Business Assistance Revolving Loan Program provides Connecticut's small businesses with the financial resources they need to operate and grow in the state. Under this program Connecticut-based businesses with less than fifty employees are eligible for loans and lines of credit of up to \$500,000. Below are the guidelines for the program and the contact.

Eligibility Criteria:	At time of application, a borrower must be a Connecticut-based business (for-profit or not-for-profit) with less than fifty employees. Applicant must be in business at least twelve months prior to their application for funding and all applicants must be in good standing with all state and local taxes.
Loan Amount:	Up to \$500,000 per business.
Rate:	4%
Term:	Up to 10 years based on cash flow needs of the business.
Use of Funds:	Purchase of new or used machinery and equipment, real estate acquisition, new facility construction, rehabilitation of existing facility, leasehold improvements, inventory, and working capital. No refinancing of existing debt is allowed.
Collateral:	Machinery and equipment, real estate, inventory, personal/corporate guaranties, or other collateral as may be required by DECD.
Application Process:	Application, approval/disapproval letter (approval letter would include a term sheet for funding), contract closing.
Fees:	Application fee of \$75 to be sent with application. Borrower is responsible for paying closing costs, which may be financed with loan proceeds.

Contact (for application or any questions):

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