



**SOUTHWEST INITIATIVE
FOUNDATION**

15 3rd Avenue NW
Hutchinson, MN 55350
800-594-9480 or 320-587-4848
info@swifoundation.org
www.swifoundation.org

One Connection. Unlimited Possibilities.

Microenterprise Loan Program

Designed to provide loans, education and technical assistance to entrepreneurs and those seeking self-employment opportunities

Eligibility and Use of Funds

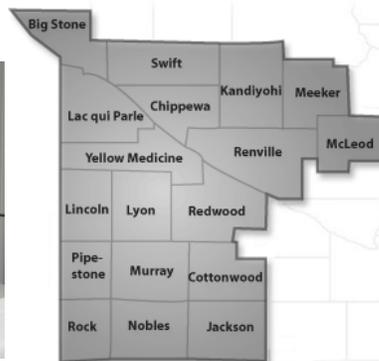
- Loans up to \$50,000 may be available for start-ups and existing businesses
- Projects must be located within SWIF's microenterprise service area which includes the 18 counties of southwest Minnesota plus Benton, Carver, Sherburne, Stearns and Wright counties
- Industry sectors include manufacturing, service, retail, child care and value-added agriculture
- Loan funds may be used for the following: Start-up expenses, Equipment, Inventory, Furnishings and fixtures, Working capital, Real estate

Loan Terms

- 7.5 percent fixed interest rate
- Up to 10 years for real estate and up to six years for equipment
- Maximum loan of \$50,000
- All loans are collateralized with business or personal assets
- Borrower is responsible for loan filing and loan closing fees
- Program requires equity into project
- Program requires a personal guarantee from borrower



Microloan client Dean Bertram, owner of Innovated Foam in Hutchinson



Jackie Turner-Lovsness

Program Officer
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Confirmed in Compliance with National Standards
for U.S. Community Foundations

An Equal Opportunity Provider and Employer

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How to Apply

Contact the Southwest Initiative Foundation and ask for the microloan team. Microloan staff works with clients on the following to help with the business planning process:

- Writing a business plan
- Estimating financial projections
- Determining capacity to borrow money

Go to www.annualcreditreport.com to receive a free copy of your credit report every 12 months. There is a minimal charge to also receive your score.

Post-Loan Technical Assistance and Reporting

This is more than just a loan program. Southwest Initiative Foundation requires applicants and clients to provide monthly and annual financial reports, and participate in the business management technical assistance provided by SWIF:

- Business Accounting
- General Operations
- Marketing



SWIF's Microenterprise Loan Program was created with funding assistance from the U.S. Small Business Administration (SBA) and these materials are partially funded by a SBA grant. Funding is not an endorsement of any products, opinions or services. All SBA-funded programs are extended to the public on a nondiscriminatory basis. This institution is an equal opportunity provider and employer.

We are a family-friendly organization. Some restrictions and limitations may apply. In accordance with Federal law and U.S. Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, age, disability, religion, sex, and familial status. (Not all prohibited bases apply to all programs). To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, 1400 Independence Avenue SW, Washington, D.C. 20250-9410 or call (800) 795-3272 (voice) or (202) 720-6382 (TDD).