

# Small Loan Program

## Why?

The Mountain Association for Community Economic Development (MACED) realizes that in many places in Appalachia, it is difficult to secure small amounts of business financing up to \$35,000. MACED addresses this problem by providing capital to small businesses that are contributing to the entrepreneurial and innovative spirit of the region.

In the Appalachian region of Kentucky, 89 percent of businesses have less than five employees. Thirty-four percent of the workforce is employed by businesses with fewer than five employees. Although small, these types of businesses have a huge impact on Kentucky's rural communities, providing needed goods and services.

## What?

Our microloan program provides access to capital for borrowers needing less than \$35,000. As a non-bank lender, we are able to negotiate interest rates, payment schedules, collateral and creative financing arrangements. Eligibility for these loans are strengthened for growth-focused businesses or those providing critical services to their community.



*Speedseeker Performance Center in Salyersville, Kentucky*

Not only do we provide borrowers with much needed capital, but we also provide access to **zero percent interest technical assistance loans**. Our technical assistance loan program provides businesses with the funding necessary to receive quality training in management, financial systems (software purchases and training), marketing, operations and professional certifications. By combining our investment capital with one-on-one technical assistance tailored to meet the needs of entrepreneurs where they work, we insure the sustainable growth of enterprises in the region.

## Rates, Terms and Collateral

Our interest rates are based upon on the current prime rate and are priced based on risk assessment. Terms range from one to five years, depending on use of proceeds. Loans are collateralized and usually require personal guarantees and/or key person insurance.

## Who is MACED?

For over 30 years, MACED has been working with people in Kentucky to create economic opportunity, strengthen democracy and support the sustainable use of natural resources. We have contributed to the growth, financial stability and long-term success of many Appalachian Kentucky businesses.

## Need more info?

For more information about our lending programs or to request a loan application, contact Greg Doyle, Senior Lender, 859-986-2373 or visit our website at [www.maced.org](http://www.maced.org).