



FAQs

- 1 Collateral is required, usually in the form of real estate, equipment, and a guarantee.
- 2 Maximum loan term is seven years.
- 3 Typically interest rates are low, not to exceed prime by more than 2%.
- 4 Borrower must provide a minimum of 10% personal or business equity.

Nondiscrimination Statement

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 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.

Fees

-  \$100 application fee is required at submission
-  1% loan origination fee will be collected at time of closing



City of Elgin Revolving Loan Fund



Funded Activities

- Land Acquisition
- Site Preparation
- Building Acquisition, Construction or Remodeling
- Machinery, Equipment, Furniture, or Fixtures
- Working Capital for Start-ups or Expansion

How do I Apply?

- ◆ Download the application:
www.elginiowa.org
- ◆ Call Elgin City Hall:
563-426-5998
- ◆ Call Upper Explorerland:
563-382-6171

Contact Us

- 563-426-5998
- elgincityclerk@gmail.com
- www.elginia.com
- 212 Main Street, Elgin, IA 52141

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

- 1 To provide gap financing to new and expanding businesses
- 2 Any business improvement or start-up project within the City of Elgin is eligible.
- 3 Credit is normally not otherwise available.