



Committed to the future of rural communities.

## **BUSINESS & INDUSTRY LOAN GUARANTEE**



### **What is the Business and Industry (B&I) Loan Guarantee Program?**

- The B&I loan guarantee program provides financial backing for rural businesses. A private lender, such as a bank, provides the funding and USDA Rural Development guarantees a large portion of the loan. The goal is to create jobs and encourage private investment in rural areas.
- Businesses must be located in an area of less than 50,000 population to meet our rural eligibility standards.

### **How much funding does the program offer and what are the deadlines?**

- We have more than \$80 million in loan authority this fiscal year. \$25 million is the limit for a single loan.
- Recovery Act and fiscal year funding expires on Sept. 30, but time is crucial. Interested parties are encouraged to apply as soon as possible.

### **What can the loan be used for?**

- Business start-up or expansion, including purchase of equipment, machinery, supplies; start-up costs and construction. Refinance or re-structure of current debt may also be eligible.

### **What are some of the benefits?**

- Guarantees may allow lenders to provide higher loan amounts and more favorable terms such as lower interest rates or longer repayment terms.

### **What are the eligibility requirements?**

- All projects must demonstrate repayment ability and go through the lender's and USDA's underwriting process. Contact your local Rural Business Specialist for more details.

**Any Questions?**

**Please contact our office at:**

**USDA Rural Development**

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