

General Criteria	Program/Type	Eligible Borrower	Authorized Use of Funds	Job Creation/Retention	Special Requirements	
					Other Financing	Owner Cash Equity
Microenterprises and Smaller Businesses (often less than 25 employees, including owner-operator)	Revolving Loan Funds/Direct Loan	Determined locally (usually small business)	Usually fixed assets; working capital (determined locally)	Yes	Private lender required to have at least 50% of the project.	Yes; varies by program
	Ohio Mini-Loan Program/Loan Guaranty	Small business < 25 employees; minority and female owned a priority	Fixed assets	1 FTE/\$15,000	Private lender required	Determined by bank
	Minority Direct Loan Program	Ongoing business, certified as Minority Business Enterprise (MBE)	Purchase of land, buildings, machinery or equipment, renovations and leasehold improvements	1 FTE/\$15,000	Private lender required	10%
	Child Day Care Microenterprise Program/Direct Loan	New and existing type A & B providers and day care centers in certain counties	Working capital inventory, equipment, minor remodeling and upgrading	None specified	Not required	Determined by administering agency
	Community Development Block Grant/Direct Loan	Private for-profit business and industry; retail, service or manufacturing	Acquisition of land, buildings, equipment and machinery, renovation, some soft costs	1 FTE/\$15,000; must create or retain at least 5 FTEs	Minimum 15% private financing; usually 40%-60%	Minimum 10%, of which 5% in fixed assets
	Linked Deposit Program	For-profit business in Ohio with <150 employees	Fixed asset financing, working capital, debt refinancing	1 FTE/\$25,000	Private lender access program	Determined by bank
	Micro Loan Program/Direct Loan	Very small businesses and start-ups in certain counties	Working capital, inventory, non-capital and capital equipment	None specified	Not required	Yes; negotiated with sponsoring agency
	SBA Low DOC Loan Program/Loan Guaranty	Businesses eligible under SBA 7(a) program with average annual sales <\$5 mil and <100 employees	Fixed assets, real estate and working capital	None specified	Private lender access program	10%-30%
	SBA Direct Loan	Business denied SBA guaranty loan and meeting other criteria such as handicapped, veteran or in areas of high unemployment	Working capital, fixed assets and/or real estate	None specified	Private lender access program	Same as above
Small and Medium Businesses and Manufacturers. Usually in excess of 25 employees (including owner operators)	SBA 504/Direct Loan	Existing for-profit business or industry. No start-ups	Fixed assets only	1 FTE/\$35,000	Private lender provides 50% first mortgage	10%
	SBA 7(a) Program/Loan Guaranty	SBA eligible for-profit businesses	Working capital, fixed assets and/or real estate	Not applicable	Private lender access program	10%-30%
	SBA 7(a) Caplines Line of Credit/Loan Guaranty	SBA eligible for-profit small businesses	Receivable and inventory financing; working capital	Not applicable	None specified	10%-30%
USDA	USDA Rural Development Business and Industrial Loan Guaranty	For profit businesses in rural areas <50,000 population	Working capital, fixed assets and/or real estate	Required, but no set limits	Private lender access program	10% existing businesses 25% start ups

Sources: Ohio Department of Development (ODOD); U.S. Small Business Administration (SBA); Minority Development Financing Commission; Ohio State Treasurer's Office; Columbus County-wide Development Corporation

Collateral/Security	Prevailing Wage	Loan Amount	Term	Rate	Fees	Contact
Determined locally; may subordinate to primary lender personal guarantees	Applies in some cases	Determined locally	Determined locally (usually 5-7 years on machinery and equipment, 15-20 for real estate, and 3-5 for working capital)	Varies by community	Determined locally	Small Business Development Center in your area; for info: 614-466-2711
State shares with bank on all collateral secured	Applies	\$4,500 to \$45,000; \$150,000 max. project size (all sources)	Max. 10 years	Guaranteed portion—5.5%. Unguaranteed portion—bank rate	Determined by bank	Office of Minority Financial Incentives 614-644-7708
Personal and corporate guaranties, shared collateral position with bank; key person life insurance, additional covenants	Applies	\$45,000 to \$450,000; up to 40% of eligible costs	Up to 10 years	4.5% fixed	1.5% of state loan amount	Same as above
Determined by administering agency	Applies	Up to \$25,000; no minimum	Up to 5 years	Up to prime + 2%	Determined by administering agency	Child Day Care Loan Program 614-466-7821
Will subordinate to private financing	Applies	Up to \$500,000; up to 50% of eligible costs (usually 30%-40%)	5-10 years machinery and equipment, up to 15 years real estate	Negotiable fixed rate (usually 5%-7%)	Yes	Ohio Department of Development—Office of Housing and Community Partnerships 614-466-2480
Determined by participating bank	Applies	None specified, but usually smaller projects	Linked deposit 2 years with possible 2 year renewal	Determined by participating bank (up to 3% below bank rate)	Determined by bank	Local bank or Public Affairs Office, State Treasurer 1-800-228-1102
Negotiated with sponsoring agency	Applies	Not to exceed \$25,000; average \$10,000 or less	6 years	Up to prime + 4%	Determined locally	Bank or Small Business Development Center in your area; for info: 614-466-2711
Bank in first position on assets financed; owner's personal guaranty required	Does not apply	Up to \$100,000 guaranteed at 90%	Same as 7(a) program	Up to prime + 4 3/4%	Yes	SBA—Columbus 614-469-6860; Cleveland 216-522-4180; or Cincinnati 513-684-2814
Personal guaranty	Does not apply	Up to \$150,000	Up to 25 years	Up to prime + 2 3/4%; fixed or variable; determined by bank	Yes	Same as above
Personal and corporate guaranties, 2nd mortgage, key person life insurance	Does not apply	Up to \$750,000; up to 40% of eligible costs; up to \$1 million in rural areas	10 years: machinery and equipment, 20 years: real estate	Fixed monthly; approximately 1% above U.S. Treasury Bonds	Yes	Same as above
Personal and corporate guaranties	Does not apply	Up to \$155,000 guaranteed at 90%; currently up to \$750,000 guaranteed at 85%	7 years: working capital, 10 years: machinery and equipment, 25 years: real estate; determined by bank	Up to prime + 2 3/4%; fixed or variable; determined by bank	Yes	Bank or SBA—Columbus 614-469-6860; Cleveland 216-522-4180; or Cincinnati 513-684-2814
Bank in first position on receivables, inventory, personal guaranties, other collateral	Does not apply	Same as 7(a) program	Asset based line of credit	Up to prime + 2 3/4%; determined by bank	Yes	Same as above
Personal and corporate guaranties	Does not apply	Up to \$5 million at 80%; up to \$10 million at 90%	Same as SBA 7(a) program	Fixed or variable; negotiated with lender	One time fee of 2% of guaranteed portion	Bank or USDA Rural Development 614-469-5400