

Micro-Enterprise Loan Fund

KENTUCKY HIGHLANDS
INVESTMENT CORPORATION

www.khic.org

Purpose:

The purpose of the Kentucky Highlands Investment Corporation Micro-Enterprise Loan Fund is to encourage the development of small business by extending credit and providing technical assistance to qualifying micro-enterprises.

Loans and technical assistance through this program are only available to counties in Kentucky Highlands Investment Corporation's service area. These counties include Bell, Clay, Clinton, Cumberland, Estill, Harlan, Jackson, Knox, Laurel, Lee, Letcher, Leslie, Lincoln, Madison, McCreary, Owsley, Perry, Pulaski, Rockcastle, Russell, Wayne and Whitley.

Eligible Businesses:

All expansions and start-ups of for-profit businesses are eligible with the exception of businesses engaged in gambling, speculation lending or investments, pyramid sales and floor planning. Businesses must also meet the Small Business Administration's small business size standards.

Kentucky Highlands Investment Corporation prohibits discrimination on the basis of race, color, origin, sex, religion, age, disability, political beliefs, sexual orientation or marital or family status.

All Loan Applicants Must Meet the Following Criteria:

1. Applicants must be of legal age to enter into contracts
2. The applicant's business must be located in Kentucky Highlands Investment Corporation's Service Area.
3. Eligible business types are: Industrial, Service, Commercial
4. The quality of the applicant's personal credit rating is important to the loan decision.
5. The person requesting the loan must be the business owner or a senior partner

Quick Facts about the Program

Loan Amount:

\$500-\$35,000

Equity:

Minimum 5% of total project cost

Interest Rate:

Fixed, Based on Risk

Terms:

Maximum of 72 months

Uses of Funds:

Working Capital and/or Equipment

Restrictions:

Real Estate

Security:

1st Lien and Personal Guaranty

Contact Information:

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