



Serving Montgomery County

CHILD DAY CARE LOAN PROGRAM

Financing to for-profit and non-profit child care organizations in Montgomery County needing assistance for working capital, inventory, kitchen and/or playground equipment.

ELIGIBILITY

- organizations or individuals operating licensed or to be licensed day care centers
- type "A" child care providers (*licensed by State of Ohio*)
- type "B" child care providers (*certified by local Department of Human Services*)
- for profit & non-profit providers

MAXIMUM LOAN AMOUNT

- \$25,000

TERM

- Maximum of 5 years

INTEREST RATE

- two-thirds of Prime (*3% floor*)

USE OF FUNDS

- working capital
- inventory
- minor remodeling & upgrading of facilities
- indoor and/or outdoor play equipment
- creative learning tools and other small equipment

COLLATERAL

- first lien position on all that is financed, and best lien on any other available collateral deemed necessary to strengthen the credit
- personal guarantees required

REQUIREMENTS

- wage requirement-construction projects must meet federal prevailing wage (Davis-Bacon) and equal employment opportunity (*EEO*) requirements

FEES

- application & processing fee of \$100 (*Non-refundable*); out-of-pocket closing costs