



Behrens Outdoor Services, Cass County

PLACE  
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Southwest Iowa Planning Council  
1501 SW 7th St.  
Atlantic, Iowa, 50022

*“This program is a great resource to new or expanding businesses who need more funding. Our goal is to create or retain jobs in southwest Iowa, which strengthens our local economies and communities.”*

- John McCurdy

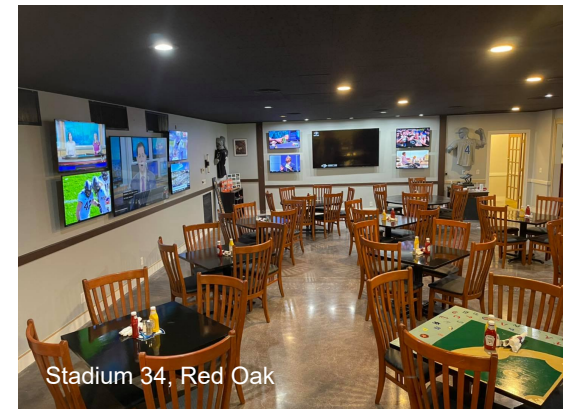


Depot Restaurant & Lounge, Shenandoah

# SWIPCO

## Business Revolving Loan Fund

*Growing southwest Iowa one business at a time.*



Stadium 34, Red Oak



## What is a RLF?

A Revolving Loan Fund (RLF) is a loan pool established by the Southwest Iowa Planning Council to assist new and exist-ing businesses create and retain jobs. RLF dollars are used in conjunction with local lenders to provide gap financing for business development and expansion. This fund also can serve businesses that have been turned down from a financial institution. As loans are repaid into the pool, the fund revolves back out to other businesses for the program.

- ⇒ Loans up to \$250,000
- ⇒ 5-10 term on loans
- ⇒ Competitive Interest Rates
- ⇒ \$150 Non-refundable application fee

## Guidelines

- New or expanding business in Cass, Fremont, Harrison, Montgomery, Page or Shelby Counties
- Applicants must create or retain 1 permanent full time job for every \$50,000 loaned
- Applicant must demonstrate the need for gap financing, or have been declined by a financial institution
- Applicant proposal will support and enhance the regional economy
- Applicant must contribute 10% of the total project cost
- Must provide a business and marketing plan
- Loans are for equipment and/or operating capital, buildings or building renovation, or property acquisition



A Bright Look Ahead™

SWIPCO is an equal opportunity provider, lender, and employer.

## Application Process

**Step 1:** Complete an application and return it to SWIPCO. Application must include supporting documentation including: business description, a three year schedule of jobs created/saved, balance sheet and operating statement, marketing plan, plans and specs of new equipment purchases, a letter from lender stating terms of their loan or denial.

**Step 2:** The complete applications is sent to the loan review board for review.

**Step 3:** The board meets as needed. They will evaluate the application and make recommendations for funding or denial of the project.

**Step 4:** SWIPCO acts on recommendation.

**Step 5:** Approved applications begin the loan closing process.

## Contact Us

John McCurdy

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1501 SW 7th St.  
Atlantic, Iowa, 50022

866-279-4720  
John.McCurdy@swipco.org

Visit us on the web: [www.swipco.org](http://www.swipco.org)