

Need More Information?

Visit our website at www.wwbic.com to find:

- ▶ Business Plan Outline
- ▶ Loan Application
- ▶ Workshop
- ▶ Links to Other Business Planning Websites

The Wisconsin Women's Business Initiative Corporation

Milwaukee Office

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Luther King Jr. Drive
Milwaukee, WI 53212
414-263-5450

South Central Office

2300 S. Park Street
Suite 21
Madison, WI 53713
608-257-5450

Southeast Office

600 52nd Street
Kenosha, WI 53140
262-654-1234 ext.114

www.wwbic.com

- Through a U.S. Small Business Administration (SBA) cooperative agreement, WWBIC is partially funded by the SBA.
- SBA's funding is not an endorsement of any products, opinions, or services. All SBA funded programs are extended to the public on a nondiscriminatory basis.
- Reasonable accommodations for persons with disabilities will be made, if requested at least two weeks in advance. Contact WWBIC for arrangements.



11/08

Minority Business Development Loan Fund Program

A partnership to help your business launch and grow

A program of the Wisconsin Department of Commerce, Bureau of Minority Business Development and The Wisconsin Women's Business Initiative Corporation



Minority Loan Fund

The Wisconsin Women's Business Initiative Corporation (WWBIC) has expanded its lending capacity through new funding from the Department of Commerce to establish, administer and manage a statewide minority business development micro-loan program. These loans are for start-up and emerging business in the State of Wisconsin.

The maximum loan amount is \$5,000 with an annual interest rate of 2.0%. WWBIC is responsible for evaluating the financial and business needs of prospective and established minority entrepreneurs who submit a loan application for this loan fund. Eligible uses of the loan fund include machinery, equipment, furniture and fixtures, leasehold improvements, inventory, supplies and working capital.

WWBIC uses a common loan application for all of its lending programs. It can be downloaded from www.wwbic.com.

Minority group members who are eligible for this new fund are defined as follows:

- ◆ African American
- ◆ Hispanic
- ◆ American Indian
- ◆ Eskimo
- ◆ Aleut
- ◆ Native Hawaiian
- ◆ Asian-Indian
- ◆ Asian-Pacific

If businesses require additional capital, or do not meet the eligibility requirements of the minority loan fund, WWBIC can assist them through its other lending and education programs.

WWBIC Loan Programs

- ◆ **Lines of Credit**
- ◆ **Term Loans**
- ◆ **Loan Size** – Up to \$100,000.
- ◆ **Interest Rate** – Fixed interest rates.
- ◆ **Terms** – Maturity depends on loan size and purpose. Maximum term of 72 months with no pre-payment penalty.
- ◆ **Loan Application Fee** – A non-refundable fee between \$50 to \$200, depending on the size of the loan request. (Additional closing fees will also be charged when the loan is closed.)
- ◆ **Business Plans with Financial Projections are Required**
- ◆ **Eligible Businesses** – For-profit businesses that follow SBA standards for business size and type.

For more information about the Minority Business Development Fund, or any of WWBIC's other loan programs, please contact one of our WWBIC Loan Officers:

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