



# NC RURAL CENTER

## Microloan Program

Connecting Entrepreneurs to Coaching and Capital

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Since 1989, the NC Rural Center has provided financing to North Carolina entrepreneurs in the belief that relatively small amounts of capital can make a huge impact in our communities. Everyday across our state, small business owners are starting or expanding a business, creating jobs and building wealth in the places where those things are needed most. The Rural Center's microloan program fills the lending gaps in business financing available in your community, connecting your dreams and hard work to our capital and coaching.

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### Microloan Details

The NC Rural Center provides microloans for people who have sound ideas for starting or expanding a small business but may not qualify for traditional bank loans. You have worked hard to start or expand your small business. We want to be your trusted partner in the next step.

We offer loan amounts up to **\$20,000 for startup businesses**—less than one year of revenue—and up to **\$50,000 for existing businesses**.

All of our loans:

- Are offered in combination with business planning and technical assistance (business plans are required for start-up businesses) personalized to you,
- Require collateral,
- Target a baseline credit score of 575 (scores below this will also be considered), and
- Require any individual with greater than a 20 percent ownership in the business to co-borrow.

The Rural Center's microloan program gives a special emphasis to serving rural, low-income, female, and minority borrowers. Loan decisions are typically made within 15 days and loans funded within 30 days.

**Think we can help?**

Visit [www.ncruralcenter.org](http://www.ncruralcenter.org) to learn more or apply for a loan.

**For assistance, please contact:**

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