

GREEN MICRO LOANS

Loans are available to help your business use cleaner energy, reduce waste and boost efficiency. The Rural Center is offering Green Micro Loans of \$500 to \$25,000 through its Microenterprise Loan Program.

You may be eligible if:

- You qualify for the Microenterprise Loan Program, which requires starting or expanding a small business with fewer than 10 employees in one of North Carolina's 85 rural counties
- You are from a low- to moderate-income household (see below)

If you are starting a business, it must be in a green industry. Qualifying green industries include, but are not limited to, water conservation, clean energy and fuels, waste reduction, recycling, efficiency, organic and natural foods, home and building retrofitting, sustainable products and manufacturing, sustainable agriculture and land use management.

If you already own a business, the loan must be used to help your business conserve energy, reduce waste or adopt other environmentally friendly practices. Lending decisions are based on credit, income and collateral.

Green Micro Loans specifically target low-income, minority and female participants.

As a Green Micro Loan recipient, you will also have access to an online tool that will help you identify opportunities for cost savings and business growth. The tool is offered in collaboration with the Institute for Sustainable Development, an organization that helps small businesses achieve sustainability. Visit the institute's website at www.gogreenplus.org. The institute will also provide technical assistance in going green.

The Citi Foundation awarded a \$55,000 grant to the Rural Center to test Green Micro Loans in North Carolina. The Rural Center is matching \$250,000 in lending capital from its Microenterprise Loan Program to implement the project. Loans are available for a limited time to capitalize small businesses in rural North Carolina counties.

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To qualify for the reduced interest rate, an applicant's household income must not exceed the following limits by household size.

Household Size	1	2	3	4	5	6	7	8
Income Limit	\$32,250	\$36,850	\$41,450	\$46,100	\$49,750	\$53,450	\$57,150	\$60,850