

Support for Small Businesses Available

A new initiative to help small businesses grow and expand, Iowa's Small Business Loan Program, started August 1, and the University of Northern Iowa is hosting a series of webinars across the state to provide information for small business owners interested in learning more about the program.

The upcoming webinar dates include the following:

- Sept. 9th from noon-1pm
- Sept. 23rd from 7pm-8pm
- Oct. 14th from noon-1pm

To participate, simply go to www.myentre.net and click on webinars.

Iowa's Small Business Loan Program is an effort to create good paying jobs and help our small business owners through a \$5 million loan program. The program will provide loans up to \$50,000 to small businesses with under 35 employees, with an interest rate of 3.9%.

The Legislature created this program after meeting and discussing concerns with small business owners this past Legislative session. The "Save Our Small (SOS) Business" fund gives small businesses access to capital, which was the top concern expressed by these Iowa small business owners.

To be eligible for the loan program, the small business must be located in Iowa and must be owned, operated, and actively managed by an Iowa resident. Businesses must also have a business plan and receive assistance from an Iowa Small Business Development Center, the John Pappajohn Center for Entrepreneurship, or the Iowans for Social and Economic Development.

Interested businesses should contact their local Small Business Development Center (www.iowasbdc.org) to confirm eligibility and application process.

Other assistance the Legislature created this past year to help small businesses includes expanding eligibility for the state's loan buy-down program (Linked Investment for Tomorrow Fund), a statewide website of vacant buildings targeted for redevelopment, and one comprehensive website with links of all available assistance to small businesses.