

# BUSINESS

# Edge



## Financing Available for Your Business through SBA and Grow Iowa Foundation

### SMALL BUSINESS ADMINISTRATION (SBA)

The SBA provides a number of financial assistance programs for small businesses that have been specifically designed to meet key financing needs, including debt financing and equity financing.

### Guaranteed Loan Programs (Debt Financing)

The SBA does not make direct loans to small businesses. Rather, SBA sets the guidelines for loans, which are then made by its partners such as Shelby County State Bank. When a business applies for an SBA loan, it is actually applying for a commercial loan, structured according to SBA requirements with an SBA guaranty.

### 7(a) Loan Guarantee

The 7(a) Loan Program is SBA's primary program for helping start-up and existing small businesses, with financing guaranteed for a variety of general business purposes. The loans are guaranteed by the SBA, but made by Shelby County State Bank. This is the most flexible business loan program as it can be used for a variety of general business purposes.

### Microloan, 7M Loan Program

SBA's Microloan Program provides small businesses with small short-term loans of up to \$35,000 for working capital or the purchase of inventory, supplies, furniture, fixtures, machinery and/or equipment.

If you are looking to expand your business or start a new one, stop by any of SCSB's seven locations and visit with a lender about which SBA program will be the best fit for you.

*– Continued on back*

*You are invited to a*  
**Thanksgiving Open House**  
**Friday, November 19**  
**9 am - 3 pm**  
**at all SCSB locations**

*Thank you for your continued business!*

**Please come to enjoy refreshments and register to win one of seven turkeys!**

**SHELBY COUNTY  
STATE BANK**  
*Banking For Your Life!*

## GROW IOWA FOUNDATION

Grow Iowa provides low-interest financing for business starts, expansions and other community development projects. The foundation works in conjunction with a local bank to increase small business and industry lending by providing additional, flexible credit helping the borrower work with Shelby County State Bank.

Since 1996, Grow Iowa has invested more than \$5 million into Southwest Iowa projects. Grow Iowa can finance most business and industry needs in the region with the exception of production agriculture.

### FINANCING

Up to 50% of the project can be financed through Grow Iowa (max. loan \$250,000). The remainder of the project costs can be financed through SCSB.

- A portion of the project costs must be provided as equity through personal resources or grant funds.
- Loan terms up to 10 years. The interest rate is variable, adjusted annually, 1% below Prime, minimum of 4%, maximum of 2% above original interest rate.

### APPLICANT ELIGIBILITY

Individuals, cities, counties, coop-

eratives, businesses, non-profit and for-profit corporations are eligible to apply for financing.

- Business acquisition, construction, conversion, enlargement, repair, modernization or development costs.
- Purchase and development of land, building facilities, leases or material.
- Purchase of equipment, leasehold improvements, machinery or supplies.
- Tourist facilities such as restaurants, hotels or recreation centers.

### APPLICATION PROCEDURE

- Applicants must discuss their project with Grow Iowa prior to submitting an application to ensure eligibility.
- Applicants are encouraged to complete the application in conjunction with SCSB.
- Six copies of the application and \$150 application fee should be mailed to Grow Iowa to be reviewed by a regional loan committee within 15 days.
- If approved, an additional 30-45 days may be required to complete a USDA review.
- A 1% administrative management fee is charged at loan closing.

It's best to work with your local SCSB lender when making an application. More details on the Grow Iowa Foundation can be found at [www.growiowa.org](http://www.growiowa.org).

## FREE REMOTE DEPOSIT CAPTURE DEMO

[www.scsbnet.com/business\\_solutions/RemoteCapture.asp](http://www.scsbnet.com/business_solutions/RemoteCapture.asp)



## Let the Bank Come to You

*Deposit Checks from your Office with Remote Deposit Capture*

Remote Deposit Capture is as Easy As 1, 2, 3 ....

### 1) LOG ON

Go to [scsbnet.com](http://scsbnet.com), log in to online banking and select Remote Deposit Capture.

### 2) SCAN

Feed your checks into the remote deposit scanner, capturing electronic images in seconds.

### 3) DEPOSIT

Confirm your deposit amount and complete the transaction. Deposits received by 8 pm CST will be credited the next business day.

**ENROLL TODAY!** Contact Connie Lehan, EFT Coordinator at 235.5112 so you can make check deposits to your SCSB account from your office or home computer!



## Banking for your Growing Business

Whether it's helping you achieve your personal goals or helping a business grow, Shelby County State Bank goes above and beyond to find solutions that perfectly fit our customers' needs. Stop by one of our convenient locations today and see how we can make banking better for you.



7 area locations | 712.755.5112 | [scsbnet.com](http://scsbnet.com)