



Pace Community Action Agency, Inc.

HOW TO APPLY

- ✓ Contact PACE to set up an appointment
- ✓ Complete a Loan Application
- ✓ Present Business Documentation
- ✓ Submit \$150.00 non-refundable application fee

Services are provided without regard to race, age, color, religion, sex, disability, national origin, ancestry, familial status, or status as a veteran.

WHAT YOU CAN EXPECT

Payment Sheet				
Amount	Rate	Year	Payments	Interest
\$5,500	7%	3	\$170	\$614
\$10,000	7%	5	\$198	\$1,881
\$12,500	7%	5	\$248	\$2,351
\$15,000	7%	5	\$297	\$2,821
\$17,500	7%	5	\$347	\$3,291
\$20,000	7%	5	\$396	\$3,761
\$25,000	7%	5	\$495	\$4,702



PACE Community Action Agency
50th Anniversary

For information contact:

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is an equal opportunity employer

Small Business Revolving Loan Fund

A guide to helping your business





RBEG LOAN

(Rural Business Enterprise Grant)

WHO IS IT FOR?

- Knox County Residents
- 50 or fewer employees
- 51% owned by US citizens
- Less than \$1 million gross

HOW CAN IT BE USED?

- Loans for start-up operating costs
- Working capital
- Acquisition and development of land easements and right of way
- Construction, conversion, enlargement, façade repairs, machinery, equipment
- Access streets, parking areas, utilities, pollution control, abatement facilities
- Technical assistance for private businesses

LENDING TERMS

- \$500-\$30,000 Loan
- 1-5 year payoff terms
- 7% interest accrual rate
- No penalties for early payoff or refinancing
- Security will be a lien on real estate, equipment, inventory, etc.

Funding for RBEG provided by:



WHAT IS THE SMALL BUSINESS REVOLVING LOAN?

“This program, sponsored by PACE, is another way we help in our local community. It assists local businesses and keeps money turning over in the community.” ~Dr. Bertha Proctor, CEO of PACE

A wonderful opportunity for residents to apply for small business loans that are available to expand an existing business or to help start a business! Funds can be used for working capital, inventory, or fixed assets.

BUSINESS IDEAS

Some ideal business start-ups or expansions could include but are not limited to:

- Beauty Shops
- Snow Removal, Lawn Care
- Animal Grooming and/or Animal Walking Service
- Auto Detailing, Auto Repair, Glass Repair, Auto Window Tinting
- Screen Printing

“Our Mission is to provide support services that improve the community & encourage self-reliance.”



BEED LOAN

(Business Expansion & Entrepreneurship Development)

WHO IS IT FOR?

- Knox, Daviess, Sullivan, Greene Residents
- 5 or fewer employees

HOW CAN IT BE USED?

- Creating new jobs for low-income individuals
- Purchase an existing business
- Equipment, machinery, furniture, fixtures, supplies or materials
- Long/short term working capital

LENDING TERMS:

- \$10,000 max to start-up a business
- \$25,000 max for an existing business
- 1-5 year loan payoff terms
- 7% interest accrual rate
- No penalty for early payoff or refinancing
- Security will be a lien on real estate, 10% of borrower's own equity for risk in the small business
- Loan Recovery processes will occur

Funding for BEED provided by:

