

Application Process

- Work with RLF Manager to gain an understanding of the program and determine eligibility.
- Secure application materials from the RLF Manager.
- Develop a business plan, including financial projections, for your proposed project.
- Submit completed application to NECOG-DC.
- NECOG-DC Board will review applications on a timely basis.

Alison Kiesz

RLF Manager

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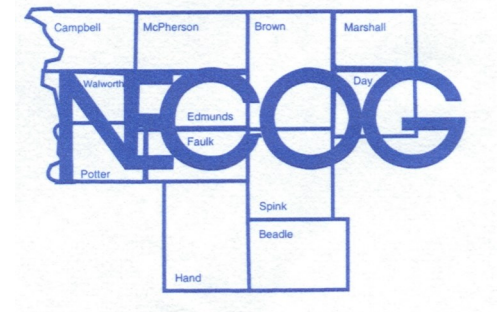
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NECOG

DEVELOPMENT CORPORATION

Revolving Loan Fund

NONDISCRIMINATION STATEMENT

This institution is an equal opportunity provider and employer. If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at US Department of Agriculture, Director, Office of Adjudication, 1400 Independence Ave, SW, Washington DC 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov TTY: 711 or www.relaycall.com.



SERVING NORTHEAST

SOUTH DAKOTA

SINCE 1989

REVOLVING LOAN FUND

GOALS

- Provide access to capital for new and expanding businesses in the region.
- Assist in creating new job opportunities for the residents of northeast South Dakota.
- Help to stimulate economic activity in the rural areas of northeast South Dakota.
- Encourage businesses and individuals to invest in the future of the local communities and citizens.

ELIGIBLE COUNTIES

Beadle	Hand
Brown	Marshall
Campbell	McPherson
Day	Potter
Edmunds	Spink
Faulk	Walworth

ELIGIBLE PROJECT COSTS

- Business Acquisitions
- Land/Building Acquisition
- Building Renovation
- Inventory Purchase
- Equipment Purchase
- Machine/Supplies Purchase
- Leasehold Improvements
- Start-Up Costs
- Permanent Working Capital

Short-term operating loans and refinancing of existing debt are not eligible for NECOG-DC participation.

AVAILABLE FINANCING

NECOG Development Corporation provides direct loans to eligible applicants. As a secondary lender, NECOG-DC requires that an applicant first try to secure financing conventionally - usually a local bank.

It is assumed that the combination of the bank financing and owners equity in the project will provide the majority of the total project costs. If unable to secure local financing, NECOG-DC may consider funding the entire project.

NECOG-DC Board determines loan terms (including interest rate and amortization schedule) on a case-by-case basis. Loans are generally amortized over a longer-than-normal term (to assist the business with cash flow), and feature a balloon payment. NECOG-DC will require adequate collateral, usually including a personal guarantee from the applicant.

Any question regarding eligibility should be directed to the RLF Manager.