



# The Community Development Corporation of Northeast Indiana Newsletter

**June 2009**

## **RURAL DEVELOPMENT REVOLVING LOAN FUND**

The Rural Development Loan Fund was established with funding from the United States Department of Agriculture's Rural Business Enterprise Grant (USDA). The purpose of the program is to provide an incentive for business expansion, job creation, and private investment in rural areas in Northeast Indiana.

- Loans may be used for land, building, renovations, equipment and working capital
- Maximum loan \$15,000 without private match; \$20,000 with private match
- Interest rate fixed at 4% below National Prime Lending Rate with a floor of 3%
- Business must be located in designated counties
- Unable to obtain conventional financing

For information please contact:  
Community Development Corporation  
840 City County Building  
Fort Wayne, IN 46808  
(260) 427-1127

## **CDC of Northeast Indiana's Year to Date Loan Status**

Loan Applications:

\$3,687,122.00

Approved Loans:

\$3,682,236.00

**Visit The Community  
Development Corporation of  
Northeast Indiana's  
updated website at  
[www.cdcnein.org](http://www.cdcnein.org)**

## **SBA CURRENT MONTHLY RATES**

10 YR DEBENTURE: 4.49

20 YR DEBENTURE: 5.90