



**Northern California
Reinvestment Consortium**

EnterFund Micro Loan Program

Financing for New and Emerging Business Enterprises

Purpose:

The mission of EnterFund, a micro-enterprise program of the Northern California Reinvestment Consortium (NCRC), is to empower individuals in the greater Sacramento area to achieve economic independence by facilitating the creation, growth, vitality of small and micro businesses. EnterFund provides direct loans to small businesses, including start-ups, newly established, or growing small businesses, which are unable to access capital through conventional lenders.

Geographic Limitations:

The program is limited to individuals residing in and / or businesses located in (or to be located in) the counties of El Dorado, Placer, Sacramento, and Yolo.

Loan Limits:

There is no minimum loan amount. The maximum loan amount is \$25,000.

Terms:

The term of the loan may not exceed five years. Interest only periods may be available.

Interest Rates:

Loans will typically have an annual rate of prime plus two to four percentage points.

Collateral:

Availability of collateral will not be a condition of loan approval. However, liens may be filed against certain business and / or personal assets to secure loans made in the higher dollar amounts.

Guarantees:

Personal and corporate guarantees will be required.

Fees:

A loan fee of 1% of the loan amount will be charged plus out of pocket expenses (filing fees, etc.). The fees will not be charged if the applicant does not receive approval for the loan. All fees and closing costs will be deducted from the loan proceeds before funding.

Evaluation Criteria:

Loan applicants are evaluated on the following criteria:

- Feasibility of business
- Experience of applicant
- Ability to repay loan
- Credit worthiness of applicant

For more information:

Call the EnterFund administrator, California Capital Small Business Development Corporation, at (916) 442-1729