



POLK-BURNETT ELECTRIC COOPERATIVE

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800-421-0283

Steve Stroshane, General Manager

Economic Development Loan Programs

Category	Rural Economic Development ² (REDL)	Rural Economic Development ² (REDG)	Polk-Burnett Revolving Loan Fund	DPC Policy #80	Dairyland Revolving Loan Fund
Eligibility Requirement	N/A	public body/ non profit	N/A	Business served by member cooperative	N/A
Financing Party	USDA via Polk-Burnett	USDA via Polk-Burnett	Polk-Burnett	Dairyland	Dairyland
Recipient	cooperative	cooperative	applicant	cooperative	applicant
Minimum Loan	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Maximum Loan	\$1,500,000	\$360,000	\$108,000	\$150,000	\$150,000
Co-op Match Required	0%	20%	N/A	50/50 after \$50,000	50/50 after \$50,000
Maximum Term	10 years	10 years	10 years	10 years	10 years
Interest Rate	0%	0%	maximum interest rate shall be the prime rate ¹	U.S. Treasury rate w/ same term as loan	U.S. Treasury rate w/ same term as loan
% of total project cost	<80%	<80%	<50%	<50%	<50%
Use of Funds Restrictions			Infrastructure, real property, construction, expansion and/or renovation, machinery and equipment.	New , expansion, real property, infrastructure;	New , expansion, real property, infrastructure;
Guarantor	cooperative	N/A	N/A	cooperative	cooperative
Comments	applicant repays PBEC, PBEC pays USDA	Repaid funds go into PBEC revolving loan fund	Repaid funds go into PBEC revolving loan fund		Repaid funds go into Dairyland revolving loan fund

Notes:

1. as published in the Wall Street Journal
2. Competitively scored