



# **VOLT** Fund **MICROLOAN**

POWERED BY MARYLAND DEPARTMENT OF COMMERCE

Small and minority-owned, women-owned, and veteran-owned businesses in Maryland may be eligible for a loan through the VOLT Microloan Fund. Loans of up to \$50,000 can be used for any legitimate business expense including working capital, business vehicle purchase, business equipment, leasehold improvements, and other business items needed to increase revenue and profit.

## Eligibility

- Company must have under \$500,000 in revenue and under 10 employees.
- Companies must have successfully graduated a business accelerator program.
- Must be in business for 2 years.
- Primary business location must be located in Maryland.
- Company must be in good standing with the State of Maryland.

## Loan Details

- Priced at 2.00% fixed.
- 5-year term (1st year interest only; 4-year monthly P&I payments).
- No loan fees or closing costs.

## Loan Requirements

- Personal guaranty on all owners over 20%.
- Guarantors must have a minimum credit score of 600 with all accounts paid up to date.
- UCC filing against business assets.
- Borrower must submit business tax returns, personal tax returns, personal financial statement on any owner over 20%, and financial projections showing the ability to service the proposed debt.
- Borrower to provide a breakdown of use of funds to accompany expansion plan with financial projections showing effect of funding to business profitability.

SCAN TO  
LEARN MORE



FOR MORE INFORMATION ABOUT PLEASE CONTACT  
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