

LOANS

SWIF LOAN PROGRAMS increase the prosperity and wealth of southwest Minnesota through economic advancement by providing gap financing to new, expanding and acquired businesses. These programs also strengthen SWIF's relationships with key constituents including banks, business leaders, economic development professionals and public officials.

- Booked loans totaling \$807,600 in seven different communities.
- Created or retained 342 jobs.
- Loan customers leveraged \$3,018,800 in private funding and \$286,800 in public funding.
- Transitioned the administration of all SWIF Loan Programs, with the exception of the Microenterprise Loan Program, from Prairieland EDC to a new internal SWIF loan department.

<http://www.swifoundation.org/loans.html>



MICROENTERPRISE LOAN PROGRAM

SWIF'S MICROENTERPRISE LOAN Program helps create self-employment opportunities for southwest Minnesota entrepreneurs by providing microloans and business technical assistance. Self-employment is vital to all communities because business owners who are active and vested in their communities become strong leaders. SWIF's Diverse Business Program assists entrepreneurs of varied cultures and backgrounds access resources and develop businesses.

- Awarded 24 new loans, including 12 to female borrowers and four to Hispanic borrowers.
- Provided business counseling services to an average of 125 entrepreneurs each quarter.
- Expanded SWIF's Diverse Business Assistance by adding a Spanish-speaking staff person to work directly with diverse businesses throughout southwest Minnesota.
- Created a Green Energy Loan Program to assist business owners with energy conservation projects.

<http://www.swifoundation.org/microenterpriseloanprogram.html>

