

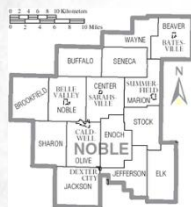
# Starting a Small Business

“When everything seems to be going against you, remember that the airplane takes off against the wind, not with it.”  
*Henry Ford, Founder Ford Motor Co.*

Have you dreamed of starting a business? Do you have an idea for a service or store that you think would make Noble County an even greater place to live or work but you don't know how to get started?

Working with the Noble County Small Business Loan Program might just be the answer! The program is designed to work with you, the business owner, from the planning stages through the launch.

Call Noble Co. Extension - today!  
740-732-5681



## Eligibility:

### Residency:

Applicants must live in Noble County or operate a business in Noble County that employs Noble County residents.

**Income Eligibility:** Applicants must be able to document income at or below 250% of the county median income (per HUD Section 8 guidelines) AND demonstrate they are unable to secure a commercial loan or unable to afford a commercial loan at market rates.

**Ineligible Costs:** The loan cannot finance:

- Existing debt
- Training costs
- Non-capital equipment
- Speculative ventures or
- Production agriculture.

If you need assistance with an ineligible cost for doing business, please contact us for referrals to other programs.



**THE OHIO STATE UNIVERSITY**

COLLEGE OF FOOD, AGRICULTURAL,  
AND ENVIRONMENTAL SCIENCES

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# Small Business Loan Fund

Noble County, Ohio



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# Not Sure Where to Start?

**We understand that the unknown can be intimidating, but fear not! We have a variety of services to assist you in making your business a success!**



The Ohio Small Business Development Centers Network is the premier technical assistance program for Ohio's small businesses. The network is provided through a partnership between the Ohio Development Services Agency, the U.S. Small Business Administration and selected Ohio Chambers of Commerce, colleges and universities and economic development agencies. Today, these federal, state, and local partnerships contribute cash and resources to the support of small business development in Ohio.

Noble County is officially assigned to the SBDC in Marietta. Please call them at 740-373-5150 to schedule your appointment. Their services are free and they work with you from before you launch your business until you are ready to retire from it! While we do not require you to work with the SBDC to be eligible for the loan, we do require you to work with a professional in the creation of a business plan. The SBDC services are free!

## Why Be an Entrepreneur?

Small businesses are the backbone of Ohio's economy – creating jobs for Ohioans, expanding Ohio's industrial economy, and supplying many Ohio businesses. According to the U.S. Small Business Administration, Ohio's small businesses account for 98 percent of employers in the state and employ nearly half of the state's private-sector labor force.

Entrepreneurship is especially important in rural areas where every job lost hurts not only a family, but the community. People go where the jobs are.

If a rural community wants to remain vibrant, it has to find a way to promote and grow the entrepreneurial spirit of its members.

This small business loan program is one avenue for giving Noble County residents a way to drive the local economy and to keep communities healthy.



This program is made possible by a grant from the US Department of Agriculture Rural Business Development Grants Program to the Noble County Commissioners and is administered by OSU Extension, Noble County.

**This institution is an equal opportunity provider and employer.**



**Call today!  
740-732-5681**

## Terms of the Loans:

- Loans cannot exceed \$75,000
- Minimum of 5% collateral required
- Length of the loan is between one and five years, negotiated on a case-by-case basis.
- The interest rate for loans is 50% of whatever Prime Rate is at the time of loan closing. However, the rate cannot fall below 2%.
- Applicants must provide a business plan along with their application.

We recommend working with the Small Business Development Center as they provide the services free of charge.

- The loan recipient pays for tax and filing paperwork, and a \$75 loan origination fee.

## Equal Credit Opportunity Notice

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); and because all or parts of the applicant's income is derived from any public assistance program; or because the applicant has in good faith, exercised any rights under the Consumer Credit Protection Act.

The Federal Agency that administers compliance with this law concerning this creditor is the Federal Trade Commission. If a person believes they were denied assistance in violation of this law, they should contact the Federal Trade Commission, Washington, D.C. 20580.