

For More Information

Contact: CEDA Small Business Loans

E-mail: loans@cedaorg.net

Phone: (800) 571-CEDA (2332)

Small Business Loans



Helping People. Changing Lives.



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A Celebration of Families and Individuals
Achieving Self-Sufficiency

Community and Economic Development

Association of Cook County, Inc.

208 S. LaSalle Street, Suite 1900

Chicago, Illinois 60604

Phone: (800) 571-CEDA (2332) Fax: (312) 795-1034

www.cedaorg.net

*Supporting the **BIG***

Goals of Small Business

Mission

The mission of the Small Business Loan Program is to help businesses throughout Cook County increase working capital and operational capacity to successfully grow their company and foster job creation opportunities for individuals from low-income backgrounds. CEDA believes investing in this model will empower local communities to become economically stable and self-sufficient.

Program Overview

Since 1983, CEDA has provided more than \$15 million in low-interest loans to small businesses through the Small Business Loan Program. These funds have been matched by over \$100



million from private sources and have helped create more than 1200 new jobs. Through the Community Services Block Grant (CSBG), funding administered by the Illinois Department of Commerce and Economic Opportunity, businesses based in Cook County that meet certain eligibility requirements may receive a loan of up to \$200,000 with a below market interest rate .

For every \$20,000 awarded, a new job must be created and filled by a low-income resident of Cook County . Additionally, loans provided to businesses through the Small Business Loan Program may not exceed 49 percent of the total cost of financing needs. In order to receive a small business loan, 51 percent of the financing must be obtained from a local bank, owner's equity or other funding sources.

Let CEDA Invest In

Your Dreams!

Program Overview

Loans are generally awarded to invest in the following needs:

- Machinery
- Equipment
- Inventory
- Working Capital

To apply for a Small Business Loan, applicants must provide the following documentation:

- Bank Commitment Letter
- Business Plan
- List of Collateral
- Three Years Corporate Tax Returns or CPA Prepared Financial Statements and Most Recent Month End Financial Statement
- Articles of Incorporation and Certificate of Good Standing (Secretary of State)
- Guarantor's Personal Financial Statement and Credit Report



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