

## More Revolving Loan Fund Details

**Term of loan** - Varies by project type

**Interest rates** - Vary from project to project with the interest rate not to exceed the prime rate as published in the *Wall Street Journal*

**Loan security** - The Revolving Loan Fund requires adequate collateral for the loan request which can include mortgages, liens and/or irrevocable letters of credit. Other terms or conditions may be required.

**Other funding** - The Revolving Loan Fund project must include a minimum of 20% funding from other sources. Greater leveraging of outside sources will enhance the approvability of a RLF loan request.

**Administrative fee** - Generally a loan service fee will be charged, not to exceed 1% per year on the unpaid balance of each Revolving Loan Fund loan, plus attorney fees incurred by MEC in connection with the loan.

### Contact Information

**ADDRESS:**

31571 Business Hwy 36 East  
P.O. Box 157  
Macon, MO 63552

**PHONE:** (660) 385-3157

**FAX:** (660) 385-3334

**TOLLFREE:** (800) 553-6901

**E-MAIL:** [contactus@maconelectric.com](mailto:contactus@maconelectric.com)

**WEBSITE:** [www.maconelectric.com](http://www.maconelectric.com)

### Hours

MONDAY-FRIDAY: 8:00 a.m. to 4:30 p.m.

Closed Saturdays, Sundays, and Holidays.

# Revolving Loan Fund

Supporting growth and development of rural communities



Macon Electric Cooperative is an equal opportunity provider and employer.



Macon Electric Cooperative

Your Touchstone Energy® Cooperative 



## Revolving Loan Fund: Supporting Local Growth and Development

Macon Electric Cooperative (MEC) is community connected and dedicated to helping ensure the long-term viability of the rural economy.

With this goal in mind, we offer the MEC Revolving Loan Fund (RLF).



The RLF can provide funds for any community or economic development project that benefits our rural area.

These loans feature low interest rates with a minimum loan amount of \$5,000, depending on availability of funds.



### Who is eligible?

- New or expanding private businesses
- Not-for-profit entities
- City or county governments



### What are eligible uses of funds?

- Land purchases
- Machinery and equipment purchases
- Fixed assets
- Buildings

### Ineligible uses of funds:

- Speculation land purchases
- Payments to owners or equity investors
- Debt refinancing
- Projects that lack economic development potential

## Considerations for a loan:

- Financial need of the project
- Probability of success
- Benefits of the project to the rural area, including number of jobs to be created or retained
- Potential to diversify the economy
- Quality of job creation in terms of pay scale and benefits package
- Any community development projects and/or improvements to community infrastructure



## How to apply:

Please contact MEC by calling (660) 385-3157 for more information on loan requirements and terms.

*Ensuring long-term viability of the rural economy*

