

# HOW MUCH CAN I BORROW?



## Micro Loan

Cannot exceed \$35,000

## Gap Financing

Can fund up to 50% of the project, or \$250,000, whichever is less

## WHAT CAN SEMCIC FUNDS BE USED FOR?

Purchase or lease of land, buildings, equipment, inventory, and working capital\*

\*Working capital cannot exceed 1/3 of the loan amount, or \$50,000, whichever is less

## HOW MUCH PERSONAL EQUITY IS REQUIRED

5%

Micro & Minority Loans

10%

Business Expansions

20%

Business Start-ups



## LOAN TERMS



Inventory

3 Years



Working Capital

5-7 Years



Equipment

10 Years



Land & Bldg.

15 Years

## ADDITIONAL INFO

For more information on SEMCIC, our low interest rates, and restrictions on loan funds, please contact the SEMCIC administrator at the Area Development Partnership at 601.296.7500

**SEMCIC**  
Southeast Mississippi Community Investment Corporation