

# riGROW

Rock Island Microloan Program

What is a microloan? It is a short-term loan with a low-interest rate that is offered to self-employed individuals, new startups or small businesses with only a few employees. Use a microloan to solve the small issues that will help you do big things.

We're here to help **local**,  
small business get  
growing.

## Loan Amount

Borrow amounts from \$500 up to \$10,000 for working capital, purchasing inventory, buying equipment, machinery and hiring needs.

## Term Length

Repayment terms vary based on amount, needs of borrower and use of funds. Typical periods range from 8 months to 36 months.

## Interest Rate

Microloans offer interest rates that are lower than traditional lenders average market rate.

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*Find out if you qualify by speaking to one of our small business specialists today!*

Development Association of Rock Island  
100 19th Street, Suite 109  
Rock Island, IL 61201  
(309) 794-6711  
rockislandforward.com

# Ready to grow?



Request the amount  
you need.



Set a term that works  
for your business.



Receive an affordable  
interest rate.

## riGROW

### Frequently Asked Questions

#### **What types of businesses qualify?**

We like to fund all types of businesses. It doesn't matter if you're a farmer or framer, barber or baker. We don't fund any illegal activities, gambling or multi-level marketing.

#### **What are the eligibility requirements?**

New or existing businesses must be physically located within Rock Island, Illinois or in the 61201 zip code.

#### **How much can I borrow?**

You can borrow from \$500 up to \$10,000.

#### **What can I use it for?**

The loan must be used for business and not personal uses. Some examples include: production costs, marketing materials, equipment or fixtures to improve or update your facility, technology upgrades, and anything that helps your business grow!

#### **When do I receive the money?**

After completing and submitting the application you will receive a response within 3 days to indicate approval of your request. . It takes 15 business days for the funds to arrive in your business bank account.

#### **How long do I have to pay it back?**

Our terms are flexible and range from 8 months to 36 months based on the use and when it's needed.

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## riGROW

### Application Form

## Contact Information

Development Association of Rock Island

Phone: (309) 794-6711

Email: [ereader@growthcorp.org](mailto:ereader@growthcorp.org)

Address: 100 19th St, Ste 109, Rock Island, IL 61201

Please confirm your loan amount and the purposes for the loan that you are requesting below. Note that there is no guarantee you will qualify for the loan amount you request. The loan amount that you qualify for will be determined by the riGROW microloan review committee. Your application must be completed and returned for the microloan review process to begin.

## Contact

### Information

Full Name

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Email

Phone

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## About

### Your Business

Business Name

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Street Address

City

Zip Code

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Industry

Years In Business

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# of Employees

Annual Revenues

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## Loan

### Request

What is the amount that you are requesting?

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How many months will it take to pay it back?

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What will the loan be used for?

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How do you believe this loan will help your business grow?