



UNION COUNTY REVOLING LOAN FUND ELIGIBILITY STANDARDS AND CRITERIA

To be eligible to receive assistance from the Union County Revolving Loan Fund:

- the loan must be used to benefit a business within the designated Union County corporate limits
- the loan amount cannot exceed 30% of the total project cost
- one full-time equivalent (FTE) position must be created or retained for every \$15,000 increment borrowed [Part-time positions may equate an FTE. Documentation will be required.]
- at least 51% of the jobs created/retained must benefit low-to-moderate income persons
- the loan may not be used to retire existing debt
- satisfactory collateral is required
- the borrower(s) must personally guarantee the loan
- funds used for construction must be applied in accordance to the [Davis-Bacon Act](#), which requires current federal prevailing wage rates and benefits be paid to all construction employees [Contractors will be required to submit certified payrolls.]
- the project must clear an environmental process before approval

To apply, contact:

Union County Board of Commissioners
c/o Angie Coke
309 West Market Street
Room 110
Jonesboro, IL 62952

acoke@unioncountyil.gov

With questions, contact:

Union County Treasurer
309 West Market Street
Room 123
Jonesboro, IL 62952

(618) 833.5621

dbailey@unioncountyil.gov