Rural Community Assistance Corporation (RCAC) provides training, technical and financial resources and advocacy so rural communities can achieve their goals and visions.

Founded more than 35 years ago, RCAC provides a wide range of community development services for rural and Native American communities, and community-based organizations in 13 western states and other Pacific islands. RCAC was certified as a Community Development Financial Institution (CDFI) in 1996 and finances affordable housing, community facilities, utility infrastructure and small businesses in rural communities. As a certified CDFI, RCAC fills financing gaps and serves those traditionally neglected by conventional markets.

With nearly $80 million in lending capital, RCAC is a major resource for rural communities. Headquartered in West Sacramento, California, RCAC’s more than 100 employees serve rural communities from field offices located throughout our service region.

www.rcac.org

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Rural Community Assistance Corporation’s (RCAC) Small Business Loan Program helps create jobs and promote economic development in rural communities. Ninety-eight percent of all businesses are small businesses by federal definition. Small businesses provide vital services, supplies and products in smaller rural communities. RCAC offers loans for a variety of business financing needs including working capital, lines of credit and long-term loans for real estate and equipment acquisition. Most small businesses that generate employment can be considered for loans.
General Program Requirements

- **Eligible Applicant**
  - For-profit and nonprofit entities, Tribal Governments and sole proprietorships are eligible.

- **Eligible Area**
  - The business must serve rural areas with populations of 50,000 or less.

- **Eligible Projects**
  - The loan under consideration must result in job creation or retention, or provide employment or larger loans that require a loan guarantee; the borrower must meet any guarantor requirements in addition to RCAC requirements.

Loan Products

- **Working Capital Loans**
  - For business expansion or other working capital needs
  - Term — typically three to five years (up to seven years with real estate security)
  - Loan Fee — 1 percent; minimal other costs
  - Loans generally are for up to $150,000, and larger loans may be considered with a loan guarantee
  - May be secured by real estate, equipment, inventory, cash flow or a combination thereof
  - Generally loans are fully amortized
  - Tangible security is required for minimum of 50 percent of loan need
  - The interest rate is determined by business strength and security

- **Lines of Credit**
  - Lines of credit for ongoing expenses, seasonal fluctuations, inventory, capital improvements
  - Term — One year with renewal option; maximum five-year term
  - Loan Fee — 1 percent; minimal other costs
  - Loans are generally for up to $150,000, and larger loans may be considered with a loan guarantee
  - Security is dependent on loan size
  - Interest only or periodic principal reduction
  - The interest rate is determined by business strength and security

- **Term Loans**
  - Long-term real estate and/or equipment loans
  - Term — Up to 30 years for real estate; 10 years for equipment
  - Loan Fee — 1 percent; other costs may include appraisal, title company closing costs
  - Loans are for up to $6 million
  - Guarantee Fee — 2 to 3 percent depending on the guarantee program
  - Generally requires a USDA Business and Industry guarantee, or other source of guarantee, for loans more than $150,000 (may also be required for smaller loans)
  - Secured by real estate and/or equipment
  - The interest rate is determined by business strength and security

General Information

- Loan applications are available on-line at www.rcac.org (Click on "Financing for Business")
- RCAC Loan Officers are available to provide application assistance
- Interest rates and fees are determined periodically and are subject to change. Business loans are typically in the 6 percent -10 percent range
- Minimum business and personal credit scores are required
- Owners with 20 percent or greater ownership interest must provide personal financial and history information and provide a personal loan guarantee
- Loans to a subsidiary or affiliate of an entity will require a loan guarantee from the parent entity
- Exceptions to requirements will be considered on a case-by-case basis with justification
- RCAC is flexible and will work with business owners to tailor a loan or loans to fit business needs.
- Please contact the applicable area Loan Officer or RCAC Credit Officer to discuss your business financing needs.

Green Lending

- Applicants who adopt "Green" business practices or incorporate energy savings features into facilities may receive a 0.5% interest rate reduction.