




Your Touchstone Energy® Cooperative 

Vernon Electric Cooperative Economic Development Loan Program

A few things to keep in mind when considering this loan program:

1. Maximum loan is \$100,000.
2. Minimum interest rate on loan of 4% or equal to short-term borrowing rate. Rate could be higher depending on project.
3. Rate may increase if energy projections are not met within 3 years.
4. 10 years maximum term on loan.
5. Loan amount can not exceed 50% of total project cost.
6. Client equity of not less than 20% of project cost.
7. Complete business plan needed with 3 years historical and pro forma financials.

Selection Factors

- | | |
|----------------------------------|----------------------------|
| * Nature of project | * Probability of success |
| * Job creation projections | * Ownership and management |
| * Energy consumption projections | * Quality of business plan |
| * Supplemental funds | * Sufficient security |

Contact:

Dave Maxwell, Dir., Marketing & Communications
110 Saugstad Rd.
Westby, WI 54667
Direct: 608-634-7475
Fax: 608-634-7481
dmaxwell@vernonelectric.org

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