

MISSION OF THE RLF

- Create Private Sector Jobs
- Diversify and Strengthen the Region's Economic Base
- Stimulate Private Investment

Loan Contact Information NACOLG

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NORTHWEST ALABAMA COUNCIL
OF LOCAL GOVERNMENTS
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Revolving Loan Fund Program

Business Loans for Franklin,
Lauderdale, Colbert,
Marion and Winston
Counties



Let us help you fill the gap
between what the borrower can
provide and the lender can lend!

What is the Revolving Loan Fund?

A Revolving Loan Fund (RLF) is a locally controlled source of capital used to finance start-up and expanding businesses. This program enables the Northwest Alabama Council of Local Governments (NACOLG) to financially assist small and medium sized businesses in Colbert, Franklin, Lauderdale, Marion and Winston Counties.

The RLF is designed to make loans to businesses whose start-up and expansion will result in the creation or retention of permanent jobs.

The RLF does not replace private lender financing. The program simply fills the gap between what a lending institution can lend and what the business can provide.

Our State Funded loans can be used for up to 80% of the loan and our Federal funded Loans can be used up to 1/3 of the total loan

Permanent jobs must be retained or created in order to be eligible for the RLF program.



Seven Points Wash 'N Spin
Florence, Alabama



Winfield Rubber
Winfield, Alabama



Sibley Oil
Phil Campbell, Alabama

How much money can I borrow?

- State funded revolving loan funds range from a minimum of \$10,000 to a maximum of \$250,000.
- Federal funded revolving loan funds range from \$10,000 to \$125,000.

The rates are generally lower than prime. The minimum allowable is 4% and the maximum is 10%.

What can I do with the Loan?

- Purchase land, buildings and fixed machinery and/or equipment
- Site prep and construction or renovation of buildings
- Clear, demolish or remove structures
- Provide permanent working capital
- Purchase machinery & equipment

All of our loan applications are reviewed by our Revolving Loan Fund Committee at our office located in Muscle Shoals.

We are local and easy to work with.

For the RLF application you can visit our website www.nacolg.org

Contact us today! 256-389-0500