

Gloucester County Small Business Revolving Loan Program

The Gloucester County Board of Chosen Freeholders, in partnership with Cooperative Business Assistance Corporation (CBAC), is proud to implement the Gloucester County Small Business Revolving Loan Program. Cooperative Business Assistance Corporation (CBAC) is certified by the U.S. Department of Treasury as a Community Development Financial Institution. The Gloucester County Department of Economic Development and CBAC can offer financing, technical assistance, and a professional referral network to help our small business owners and entrepreneurs. After a loan closing, CBAC will stay involved and assist businesses in the areas of accounting, marketing, operations and general business consulting. CBAC will provide technical assistance to help customers maintain a successful business within the community.

Eligibility Requirements:

- “For-Profit” owner occupied/managed small businesses located in or relocating to Gloucester County. The owner must be directly involved in the business.

Terms of the Loan:

- Loans from \$1,000 to \$35,000 are available to most types of new enterprises and existing businesses. These loans are generally for one year to six year terms with amortizations up to 20 years depending on the purpose. Additionally, our loan can be combined with a larger loan in partnership with other lenders.

Approved Uses of the Loan proceeds:

- To purchase real estate, fixed assets, fixtures, supplies, materials, equipment and/or working capital.
- Refinancing your existing debt will be considered when it improves your cash flow.

Collateral Requirements:

- CBAC takes a lien on business assets being financed and other collateral when appropriate.
- CBAC also requires personal guarantees of all business owners.

For additional information please contact Tom Bianco, Acting Director of the Gloucester County Department of Economic Development at 856-384-6930.



CBAC

Partner for Small Business Lending