

Commitment to Community

Prairie Energy Cooperative is committed to community improvement, and the quality of life in rural areas. From that commitment, the Community/Economic Development Revolving Loan Fund (RLF) was created. Prairie Energy Cooperative has been able to fund over \$900,000 towards community improvement projects, ranging from a new pumper truck for a rural fire department to the development of a new business.



2099 Highway 3

PO Box 353

Clarion, Iowa 50525

PH: 515-532-2805

Fax: 515-532-3056

tfoss@prairieenergy.coop

www.prairieenergy.coop



In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, office, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (Voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) email: program.intake@usda.gov.

This institution is an equal opportunity provider, employer and lender.

Community & Economic Development Revolving Loan Fund



*Prairie Energy
Cooperative*

Revolving Loan Fund

Prairie Energy Cooperative created the Community/Economic Development Revolving Loan fund (RLF) to improve the quality of life in rural areas by contributing to the long-term improvement in the local economy.

The RLF is a local funding source with a goal of providing low interest loans to assist with local economic and community development projects. Our priorities include job creation and retention, diversification of the local economy, improving the skills of the rural workforce, and upgrading the public infrastructure to improve the health, safety and medical care of rural residents. This fund is administered by the Prairie Energy Cooperative Board of Directors.



Eligible Applicants

Organizations involved in community or economic development projects.

- New or expanding private businesses
- Local governments
- Non-profit community development organizations

Eligible Uses of Funds

- Land purchase
- Buildings
- Fixed Assets
- Machinery and equipment
- Infrastructure
- Residential housing projects (limits apply)

Ineligible Uses of Funds

- Pre-development costs
- Refinances
- Agricultural production

Loan Terms are set by the Prairie Energy Cooperative Board of Directors based on the financial need of the project.

Loan Amounts

Minimum Loan \$10,000
Maximum Loan \$150,000

Interest Rates will vary from 0% to Prime Rate depending on collateral.

Terms & Security

The RLF requires adequate collateral for the loan request. Preferred security is an irrevocable letter of credit. Other acceptable collateral includes a first lien of real estate and/or machinery and equipment. The maximum loan term is 10 years. Generally, the length of the loan will be based on the collateral offered by the applicants

- Building 10 years
- Real Estate 10 years
- Equipment 7 years

Other Funding

A minimum of 40% of the project must be funded from equity or debt sources or other than the Prairie Energy Cooperative RLF.

Administrative Fee

Generally, the RLF will charge an annual administration fee equal to 1% of the outstanding balance of the loan.

Fund Availability

RLF loan applications are accepted at both Prairie Energy Cooperative offices when the RLF has an available balance of at least \$20,000.