

A Guide to  
**Opening a Business**  
in Louisa County, Iowa



*Including the incorporated communities of:*  
**Columbus City– Columbus Junction**  
**Cotter – Fredonia – Grandview – Letts**  
**Morning Sun – Oakville – Wapello**

*The unincorporated communities of:*  
**Cairo– Gladwin – Marsh – Newport**  
**Toolesboro – Wyman**  
*and the surrounding areas*



***We are here to help!***

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## Iowa – A Great Place for Business



Congratulations on your decision to make Louisa County, Iowa, the home for your business! Opening a new business is an exciting endeavor and we are here to help you. The information on the following pages will help you get started, but we know that you may have additional questions.

The Iowa Small Business Development Center (SBDC), hosted by Southeastern Community College, is a non-profit organization founded in 1981. The Iowa SBDC provides **free and confidential** business management assistance to owners of small for-profit businesses and individuals interested in starting their own small business. We can assist with developing a business plan, creating financial projections, analyzing demographics, determining the target market, defining a marketing plan, helping you get necessary information about state and federal taxes, registering the business name, licensing information, and much more! We also teach courses and workshops – at a nominal charge – on a variety of business topics to help you grow your business. One-on-one counseling is available by appointment. Please contact us at 319.208.5381 for available dates and times.

Once again, congratulations on your new venture. We look forward to building a strong relationship with you.

***Janine Clover, Director***

Iowa Small Business Development Center

610 North 4<sup>th</sup> Street, Suite 209

Burlington, IA 52601

319.208-5381 or 866.722.4692 extension 5381

Web site: [www.iowasbdc.org](http://www.iowasbdc.org) – E-mail: [jclover@scciova.edu](mailto:jclover@scciova.edu)

## Checklist: What to Do When Starting a New Business

### Before Start-up

- Develop a business plan, including cash flow projections
- Choose management advisers—an accountant, an attorney, and a banker
- Choose an appropriate name for the business
- Using the business plan, establish a relationship with a banker. Possible bank services include:
  - ◇ Credit-card merchant account
  - ◇ Business checking account
  - ◇ Working capital loan
  - ◇ Equipment loan
  - ◇ Lock-box services
- Select the legal entity and year-end for the business
- Register the business name with County Recorder if the business is a sole proprietor
- Find a location for the business and verify proper zoning with City
- Negotiate a lease
- Design the layout of the facility
- Prepare all the necessary legal documents as applicable:
  - ◇ Partnership agreements
  - ◇ Articles of incorporation and first organizational minutes
  - ◇ Bylaws
  - ◇ Federal identification number (SS-4)
  - ◇ State and local license applications
  - ◇ Sales tax identification number
  - ◇ Industry-specific license
  - ◇ Register the business with the Secretary of State if incorporated or partnership
    - Obtain quotes for and then order office furnishings and equipment
- Order office supplies
- Order business cards and business stationery
- Order an appropriate sign or indoor signage for the business
- Purchase adequate insurance **as applicable**:
  - ◇ Health
  - ◇ Malpractice
  - ◇ Liability
  - ◇ Workers' Compensation
  - ◇ Life
  - ◇ Fidelity bond
  - ◇ Computer and equipment
  - ◇ Umbrella
  - ◇ Employee dishonesty

\*This list may not be all-inclusive

### Start-Up

- Establish prices for your goods and services
- Promote the business's opening through:
  - ◇ Press releases to local and national media
  - ◇ Advertising
  - ◇ Direct-mail announcement
  - ◇ Chamber memberships
  - ◇ Promotional items such as pens or hats
  - ◇ Other
    - Seek, interview and make offers to job candidates
    - Select and implement a financial record-keeping system
  - ◇ Accounts payable
  - ◇ Account receivable
  - ◇ Inventory tracking
  - ◇ Order entry

### Ongoing Operations

- Develop personnel policies and procedures
- Prepare quarterly payroll returns and verify timely tax deposits
- Prepare quarterly or monthly financial statements
- Perform year-end tax planning, at least one month before the year-end
- Prepare annual federal, state and payroll returns
- Develop employee job descriptions
- Review existing insurance coverage at least once a year
- Prepare and maintain personnel files
- Establish a petty cash fund and policy
- Establish answering mechanism for after hours
- Join industry associations and groups
- Verify listing in the yellow pages of area phone directories
- Register trademarks

Prepared by:

Iowa Small Business Development Center  
Southeastern SBDC SCC/Center for Business  
1-866-722-4692 ext. 5381 or 319-208-5381  
[www.iowasbdc.org](http://www.iowasbdc.org)

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Small Business Administration  
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## RESOURCES AND CONTACTS FOR SMALL BUSINESSES

### Local Resources

#### **Center for Business**

River Park Place  
610 N. 4<sup>th</sup> Ste., Ste. 220, Burlington, IA 52601  
319.208.5375  
Web site: [www.scciowa.edu/business](http://www.scciowa.edu/business)

#### **Small Business Development Center**

*One-on-one counseling, business plans and financial projections*

River Park Place  
610 N. 4<sup>th</sup> St., Ste. 200, Burlington, IA 52601  
319.208.5381  
jclover@scciowa.edu  
Web site: [www.iowasbdc.org](http://www.iowasbdc.org)

#### **Louisa Development Group**

*For referral to financial assistance or incentive packages contact:*

Office: 317 Van Buren, Wapello, IA 52653  
Mail: PO Box 171 Wapello, IA 52653  
319.523.2371 ext 206  
<mailto:ldg@louisacomm.net>  
Web site: [www.louisadevelopmentgroup.org](http://www.louisadevelopmentgroup.org)

#### **Iowa State University Louisa County Extension**

Kathy Vance  
317 Van Buren, Wapello, IA 52653  
319.523.2371  
vancek@iastate.edu  
Web site: [www.extension.iastate.edu/louisa](http://www.extension.iastate.edu/louisa)

#### **Louisa County Recorder**

Leanne Black  
117 S. Main, Wapello, IA 52653  
319.523.3331  
Web site: [www.louisacountyiowa.org](http://www.louisacountyiowa.org)

#### **Louisa County Emergency Management**

Staci Griffin  
12635 County Road G56, Wapello, IA 52653  
319-527.9362  
Web site: [www.louisacountyiowa.org](http://www.louisacountyiowa.org)

#### **Louisa County Health Department**

Alana Poage  
805 James L. Hodges Avenue  
Wapello IA 52653  
319.523.3981  
Web site: [www.louisacountyiowa.org/](http://www.louisacountyiowa.org/)

### State of Iowa Resources

#### **Iowa Small Business Resource Office**

800.532.1216  
**Venture Network of Iowa (VNI)**  
515.242.4740  
**Iowa Procurement Outreach Center**  
515.242.4888

#### **Iowa Department of Economic Development**

200 East Grand Avenue, Des Moines, IA 50309  
515.242.4700  
Web site: [www.iowalifechanging.com](http://www.iowalifechanging.com)

#### **Iowa Secretary of State**

First Floor, Lucas Building, 321 E 12th Street,  
Des Moines, IA 50319  
515.281.5204  
Web site: [www.sos.state.ia.us](http://www.sos.state.ia.us)

#### **Iowa Dept. of Revenue & Finance**

Hoover Building, Des Moines, IA 50309  
800.367.3388  
Web site: [www.iowa.gov/tax](http://www.iowa.gov/tax)

#### **Iowa Dept. of Natural Resources**

Wallace Building, Des Moines, IA 50309  
515.281.5145  
Web site: [www.iowadnr.gov](http://www.iowadnr.gov)

#### **Iowa Dept. of Inspections & Appeals**

Lucas State Office Building  
Des Moines, IA 50309  
515.271.7250  
Web site: [www.iowa.gov](http://www.iowa.gov)

#### **Iowa Workforce Development**

1000 East Grand Avenue, Des Moines, IA 50309  
515.281.5387/800.562.4692  
Web site: [www.iowaworkforce.org](http://www.iowaworkforce.org)

#### **Small Business Administration**

215 - 4th Avenue SE., Suite 200  
Cedar Rapids, IA 52401-1806  
319.362.6405  
Web site: [www.sba.org](http://www.sba.org)

#### **USDA - Rural Development**

873 Federal Building  
210 Walnut Street  
Des Moines, IA 50309  
515.284.4714  
Web site: [www.rurdev.usda.gov](http://www.rurdev.usda.gov)

**Federal Resources**

Small Business Administration (SBA)

[www.sbaonline.sba.gov](http://www.sbaonline.sba.gov)

US Federal Statistics

[www.fedstats.gov](http://www.fedstats.gov)

U.S. Business Advisor

[www.business.gov](http://www.business.gov)

U.S. Census

[www.census.gov](http://www.census.gov)

Internal Revenue Service

[www.irs.gov](http://www.irs.gov)

Publication 334 *Tax Guide for Small Businesses (For Individuals Who Use Schedule C or C-EZ)*

Publication 463 *Travel, Entertainment, Gifts, and Car Expenses*

Publication 535 *Business Expenses*

Publication 541 *Partnerships*

Publication 542 *Corporations*

Publication 583 *Starting a Business and Keeping Records*

Publication 587 *Business Use of Your Home (Including Use by Daycare Providers)*

Publication 3402 *Taxation of Limited Liability Companies*

**Vital Statistics**

**Louisa County**

Total Population: 12,183

Total Area: 401.92 square miles

Total Housing Units: 5133

Persons per Square Mile: 30.31

**Iowa**

Total Population: 2,926,324

Total Housing Units: 1,232,511

Average Household Size: 2.46

Median Age: 36.6

*Source: www.iowadatacenter.org*

## BUSINESS REGISTRATION

Businesses organized as a corporation, partnership, or Limited Liability Company must register with the Iowa Secretary of State at 515.281.5204 or visit [www.sos.state.ia.us](http://www.sos.state.ia.us) for more information.

Sole proprietorships need to register with the Louisa County Recorder at 319-523-3327 or visit [www.louisacountyiowa.org](http://www.louisacountyiowa.org) for more information.

## LICENSES, PERMITS & ZONING

### **Business Licensing Information Center (BLIC)**

The Iowa Department of Economic Development has partnered with other state agencies to develop this comprehensive tool that provides quick and accurate answers and important state agency contact information. You'll find a convenient, effective and timely system to provide specific information on the **licenses and permits** required for new and expanding businesses, community infrastructure, and businesses supported by licensed occupations. [www.iowalifechanging.com/business/blic.aspx](http://www.iowalifechanging.com/business/blic.aspx)

### ***In Louisa County:***

Louisa County Recorder's Office

Contact: Leanne Black  
117 S. Main Wapello IA 52653  
319.523.5361  
E-mail: [recorder58@louisacomm.net](mailto:recorder58@louisacomm.net)  
Web site: [www.louisacountyiowa.org](http://www.louisacountyiowa.org)

Zoning Administrator

Gregory R. Johnson  
117 South Main Street, PO Box 284  
Wapello, IA 52653  
319.523.6111  
Web site: [www.louisacountyiowa.org](http://www.louisacountyiowa.org)

### ***In Morning Sun:***

Building permits are available at City Hall, 11 E. Division St, P.O. Box 426, Morning Sun, Iowa, 42640, (319)868-7936.

Zoning Administrator

Contact: Tom Bryant  
319.868.7936

## UTILITIES

To make arrangements for utilities in Louisa County, it would be best to contact the nearest city hall for direction. Below is a listing of local city clerks and their contact information.

CITY	PHONE	COUNCIL MEETING	MEETING TIME	CLERK NAME
COLUMBUS CITY	728-2412	1 <sup>st</sup> Monday	6 pm	Lisa Hills
COLUMBUS JUNCTION	728-7971	2 <sup>nd</sup> & 4 <sup>th</sup> Wednesdays	5:30 pm	Julie Heindel <a href="mailto:cjcityclerk@iowatelecom.net">cjcityclerk@iowatelecom.net</a>
COTTER	728-7972	By call—none set		Julie Heindel <a href="mailto:cjcityclerk@iowatelecom.net">cjcityclerk@iowatelecom.net</a>
FREDONIA	750-0801 or 729-4013	2 <sup>nd</sup> Monday	5:30 pm	Lisa Exline
GRANDVIEW		2 <sup>nd</sup> Mondays	6:30 pm	Lisa Wymer
LETTS	726-3251	1 <sup>st</sup> Thursday	7 pm	Karen Koppe <a href="mailto:lettslibrary@iowatelecom.net">lettslibrary@iowatelecom.net</a>
MORNING SUN	868-7936	1 <sup>st</sup> and 3 <sup>rd</sup> Mondays	7 pm	Angie Malone <a href="mailto:cityclerk.malone@morningsun.info">cityclerk.malone@morningsun.info</a>
OAKVILLE	766-2981	1 <sup>st</sup> Wednesday	6:30 pm	Linda Avery <a href="mailto:cityfoakville@iowatelecom.net">cityfoakville@iowatelecom.net</a>
WAPELLO	523-4091	1 <sup>st</sup> & 3 <sup>rd</sup> Thursdays	7 pm	Celia Drayfahl <a href="mailto:wapello@louisacomm.net">wapello@louisacomm.net</a>



## TAXES

The following taxes may be applicable to your business. Check with the Iowa Department of Revenue and Finance at 515-281-3114 or visit [www.iowa.gov/tax](http://www.iowa.gov/tax) for more information.

- Automobile Rental Tax
- Cigarette Tax
- Consumer's Use Tax
- Contractor Registration Fee
- Corporate Income Tax
- Corporation Registration Fee
- Drug Stamp Tax
- Environmental Protection Charge
- Franchise Tax
- Gambling, social and charitable
- Hazardous Waste Fee
- Hotel/Motel Tax
- Household Hazardous Materials Fee
- Household Hazardous Waste Fee
- Individual Income Tax
- Individual Income Tax EMS Surtax
- Individual Income Tax School District Surtax
- Inheritance and Estate Tax
- Insurance Premium Tax
- Liquor Taxes
- Local Option Sales Tax
- Mobile, Manufactured, and Modular Home Tax
- Motor Fuel Tax
- Motor Vehicle Lease Tax
- Motor Vehicle One-Time Registration Fee
- Ocean Marine Profit Tax
- Property Tax
- Property Tax Credits
- Real Estate Transfer Tax
- Retailer's Use Tax
- School Infrastructure Local Option Tax
- State Sales Tax
- Tobacco Products Tax
- Unemployment Taxes
- Use Tax
- Withholding Tax

### Property Tax

Property tax rates for properties located in Louisa County can be obtained from the Louisa County Assessor.

**Contact Louisa County Assessor: Gregory R. Johnson**  
**117 South Main Street, PO Box 284**  
**Wapello, IA 52653**  
**319-523.6111**

### Federal Identification Number (Federal ID Number) or Employer Identification Number (EIN)

This form is needed if you are legally organized as a partnership, corporation (C, S, or LLC), or Single Member Limited Liability Company, or if your business has employees. *Form SS4*, can be applied for online, faxed, or mailed.

**Contact: Internal Revenue Service, [www.irs.gov](http://www.irs.gov), 1.800.829.1040**

Notes:

## MARKET RESEARCH SERVICES

### **SBDC Market Research**

Iowa Small Business Development Centers provide high quality, free market research that is applicable to small business. From identifying likely customers and industry trends to analyzing direct competition, SBDC Market Research services can help you get the edge you need to be successful in your industry. Call 319.208-5381 for more information or visit our website at [www.iowasbdc.org](http://www.iowasbdc.org)

### **Center for Industrial Research and Service (CIRAS)**

The Center for Industrial Research and Service (CIRAS) works to enhance the performance of Iowa companies through research, education, and technical assistance. The Iowa State University-based organization develops numerous company assistance programs in areas such as biorenewables, engineering, government procurement, management practices, productivity, and quality systems. Visit [www.ciras.iastate.edu](http://www.ciras.iastate.edu) or call (515) 294-3420 for more information.

### **Institute for Physical Research and Technology (IPRT)**

IPRT has worked on over 2,300 technical assistance and research projects with Iowa companies since 1998. Their expertise helps Iowa companies solve technical problems; create new products, and increase productivity and quality. IPRT's efforts also lead to the development of new, high-tech companies. For more information, visit [www.iprt.iastate.edu](http://www.iprt.iastate.edu) or call (515) 294-8902.

### **Strategic Marketing Services (SMS)**

A division of the University of Northern Iowa's Business and Community Services, SMS provides insight and actionable solutions to meet marketing and business objectives. Strategic Marketing Services offers a full range of qualitative and quantitative marketing research and analysis services to respond to a wide variety of challenges. More information may be obtained at [www.sms.uni.edu](http://www.sms.uni.edu)

### **Business Education Services MyEntre.Net**

Provided by the University of Northern Iowa's Regional Business Center, MyEntre.Net is a community of entrepreneurs and service providers, who grow, learn and share online. Webinars provide members with free, interactive presentations by business experts. Visit [www.myentre.net](http://www.myentre.net) and get started!

## IOWA SMALL BUSINESS FINANCIAL ASSISTANCE PROGRAMS

*Funding programs for small businesses can generally be viewed as coming from the three levels of government; local, state and federal. The following is a list of Iowa Financial Assistance programs; this list is not all inclusive, and there may be other programs available in different regions and counties in Iowa.*

**Banks:** Banks lend commercially, (in-house), or they use a guaranteed loan program such as SBA 7(A). Before approaching the bank, be prepared by completing a business plan and financial projections. Approach your bank FIRST; they know you and you have an established history with them.

### Federal

#### **SBA 7(A) Guarantee Loan Program**

The 7(a) Loan Program is the SBA'S primary business loan program. The SBA guaranty reduces the lender's risk of borrower non-payment. If the borrower defaults, the lender can request SBA to pay the percentage of the outstanding balance guaranteed by SBA. Loans are available for many business purposes such as real estate, expansion, equipment purchases, working capital or inventory. Typically, SBA requires a minimum of a third of the total project costs to be personal investment from the owner. The loans are delivered through the commercial lending institutions at an interest rate not to exceed 2.75% over the prime lending rate. The prospective borrower needs to have approached the bank first for financing before he/she can apply for a SBA loan. Website for more information; [www.sba.gov](http://www.sba.gov)

#### **SBA 504 Loan Program**

This SBA program provides long-term, fixed-rate, subordinate mortgage financing for acquisition and/or renovation of capital assets including land, building and equipment. For more information visit [www.sba.gov/services](http://www.sba.gov/services), then choose "SBA Loans" from the links in the right-hand column. From there, click on "CDC/504 Program."

#### **SBA Patriot Express Loan**

The Patriot Express Initiative Pilot loan initiative is for veterans and members of the military community wanting to establish or expand a small business. Offered by SBA's network of participating lenders nationwide and features the fastest turnaround time for loan approvals. Loans are available up to \$500,000 and qualify for SBA's maximum guaranty of up to 85 percent of loans of \$150,000 or less and up to 75percent over \$150,000 up to \$500,000. Loans can be used for most business purposes, including start-up, expansion, equipment purchase, working capital, inventory, or business occupied real-estate purchases. For more information visit [www.sba.gov](http://www.sba.gov).

Please note; the Small Business Administration (SBA) **does not** provide any grant programs for small businesses. Financial assistance is given through loan programs only.

### **USDA Business and Industry Loan Guarantee Program**

The USDA guarantees loans to eligible lenders to businesses to benefit rural areas, up to 80 percent of the original loan amount. These loans can be guaranteed in cities up to 50,000 population with priority to applicants in rural communities of 25,000 or less.

## **State of Iowa**

### **Iowa Small Business Loan (ISBL) Program**

An Iowa Department of Economic Development loan program aiding existing small businesses in their efforts to upgrade or modernize equipment, realize additional efficiencies in supply chains, improve distribution and transportation margins, reduce facility costs through increased energy efficiency, and leverage other sources of business financing. Loan amounts under this program range from \$2,500 to \$50,000 at an interest rate of 3.9% APR for direct loans and 2% for co-financed loans. The term of any loan shall not exceed 5 years. For more information or an application, visit [www.isbloan.org](http://www.isbloan.org) or call 515-202-0182.

### **Iowa MicroLoan**

This program offers small loans and technical assistance grants for small businesses with no more than 5 full time employees. Iowa MicroLoan offers Iowa residents loans of \$5,000 up to \$50,000 for start-up, expansion or refinancing of microbusinesses. The maximum loan term is six years. For more information call 515-212-0182 or visit [www.iowamicroloan.org](http://www.iowamicroloan.org).

### **Wellmark Community Ventures Fund**

Applicant Company must be an Iowa based for-profit company. Typical funding will provide \$10,000 to \$100,000 in convertible debt financing. The loan term is 5 years at a rate of 7% interest. Interest is payable at the end of 5 years. A request may be made to extend the loan for an additional two years. For application or more information visit [www.jpec.org/wellmark](http://www.jpec.org/wellmark).

### **Iowa Targeted Small Business Program**

This financial assistance program is available to women, minorities and disabled individuals who own or are starting a business. This IDED program offers:

- A low interest loan, up to \$50,000, at an interest rate of 0-5%, to be repaid in monthly installments over a five to seven year period. The first installment can be deferred for three months for a start-up business and one month for an existing business.
- Loan guarantees up to \$50,000. Loan guarantees can cover up to 80% of a loan obtained from a bank or other conventional lender. The interest rate is at the discretion of the lender.
- In limited cases, an equity grant, to be used to leverage other financing, SBA or conventional, in amounts up to \$50,000.

In order to apply for financing, the business has to be certified as a Targeted Small Business first through the Iowa Department of Inspections and Appeals at [www.state.ia.us/government/dia/index.html](http://www.state.ia.us/government/dia/index.html). The second step is to complete TSB application, found at the IDED website, [www.iowalifechanging.com](http://www.iowalifechanging.com).

### **Iowa Self-Employment (ISE)**

This program allows qualified individuals with disabilities to establish, acquire, or expand a small business by providing technical and financial assistance. Technical Assistance funds up to \$10,000

may be used to pay for any specific business-related consulting service, such as developing a feasibility study or business plan, or accounting and legal services. Financial Assistance funds of up to \$10,000 may be used to purchase equipment, supplies, rent or other start-up, expansion or acquisition costs identified in an approved business plan. Expenditures for financial assistance cannot exceed \$10,000 and applicants must provide 50% of the of the equipment or working capital needed to start, expand or acquire a business by providing a dollar-for dollar match of the financial assistance requested. To be eligible for the program, applicants must be active clients of the Iowa Department of Education, Iowa Vocational Rehabilitation Services, or the Iowa Department for the Blind. To learn more, 515-281-4211 or [DVRS.Webmaster@iowa.gov](mailto:DVRS.Webmaster@iowa.gov)

### **Demonstration Fund**

Provides grants and loans to accelerate commercialization of products by companies in three targeted industry clusters — Bioscience, Advanced Manufacturing and Information technology. The purpose of the fund is to encourage commercialization of innovation thereby fostering competitive, profitable companies that create high paying jobs and wealth in Iowa. Funding is approved by the IDED Board of Directors. Go to [www.iowalifechanging.com](http://www.iowalifechanging.com) for application.

### **Community Economic Betterment Account**

This program is structured to provide financial assistance to businesses and industries that require such assistance in order to create new job opportunities. Retail businesses are ineligible for this program. CEBA funds are intended to be only a small piece of the financial package with the majority of the investment coming from private and local public resources. For more information call IDED at 515-242-4795 or 800-532-1215 or [www.iowalifechanging.com](http://www.iowalifechanging.com) for application.

### **Value Added Processes/Products Financial Assistance Program**

This program is to encourage the increased utilization of agricultural commodities produced in the state of Iowa. The two components to the program relate to: 1) operations which are involved in the development of new and innovative products or processes related to agriculture and 2) renewable fuel productions facilities with a priority given to those renewable fuel facilities which produce a co-product which directly supports livestock production operations. For more information call IDED at 515-242-4795 or 800-532-1215 or [www.iowalifechanging.com](http://www.iowalifechanging.com) for application.

## **Local**

### **Southeast Iowa Revolving Loan Fund**

The (RLF) is a loan pool established by southeast Iowa region to assist new and existing businesses develop and expand. Funds are used in conjunction with local lenders to serve as gap financing for proposals and the lender serves as the primary source of funding. Eligibility is based on the following: new or expanding businesses in southeast Iowa, (Des Moines, Henry, Louisa, Lee counties), creation or retention of jobs, need for gap financing, and the proposal will support and enhance the regional economy. Program administered by SEIRPC, 319-753-5107, ext. 208, or [www.seirpc.com](http://www.seirpc.com)

### **Access Energy Cooperative Community/Economic Development Revolving Loan Fund**

Administered by Access Energy Cooperative, this RLF provides low interest loans to assist with local economic and community development projects. Eligible uses of funds include: land purchase, buildings, fixed assets, machinery and equipment, infrastructure, and residential housing projects. A minimum of 50% of the project must be funded from equity or debt sources other than Access

Energy Cooperative RLF. The minimum loan amount is \$10,000. Visit [www.accessenergycoop.com](http://www.accessenergycoop.com) or call 319-385-1577 for more information.

### **Revolving Loan Program**

Established by Geode RC&D and the USDA in 2001, the program focuses on small and emerging rural businesses to overcome gaps in local capital markets. Loans are available in amounts ranging from \$5,000 to \$20,000, with a term of 3 to 7 years. The annual interest rate will begin at 4%; however this may fluctuate with changes in the prime rate. The loan is available only to rural areas with a population under 5,000. The program focuses on enterprises in rural areas that enhance or protect natural resources, job creation, value-added agriculture enterprises, and enterprises that serve the under-employed, elderly and disabled. Contact Geode RC&D for an application at 319-752-6395 or [geode@geodercd.org](mailto:geode@geodercd.org).

### **Louisa Initiative Fund for Entrepreneurship (LIFE)**

This program provides training and mentoring, facilitates a network of peer support, and offers micro-credit loans up to \$4,000 to residents and small businesses in Louisa County. Contact Mallory Smith at [cdc@columbusjunctioniowa.org](mailto:cdc@columbusjunctioniowa.org) or 319-728-7971.

## Grant Information\*

Grants can be found from three sources:

1. Federal or State Government
2. Private Foundations
3. Business Plan Writing Contests

The Federal Government has a web-site that lists all of the grant money available for education, housing, health care, elderly care, child care, non-profit businesses, and some, but very few, for-profit businesses.

The website [www.grants.gov](http://www.grants.gov), lists all federal grant programs, how to apply, application deadlines, and eligibility requirements. DO NOT BUY GRANT INFO ON THE WEB!

Most publications on “free money” are outdated as soon as they are published. Why? Grants are available for a limited time period; they are not on-going.

**Private Foundations** may either be publicly held companies, such as Dell, Microsoft, General Mills, privately held businesses, or individuals. The best place to find out if a company has a foundation, is to look up the company on the internet, (most large corporations have a web-site) and look under their foundation tab on their web-site. Most foundations give to non-profit organizations, very few give to for-profit organizations.

### “Dream Big Grow Here Grant Contest”

This contest from MyEntre.net awards one \$1000 grant monthly.

Visit [www.dreambiggrowhere.com](http://www.dreambiggrowhere.com) and follow the links and instructions to complete your entry. The program runs through December 2010.

\*For further assistance with any of these programs or to learn how to write a business plan contact the Iowa Small Business Development Center at Southeastern Community College, (319) 208-5381 or 866-722-4692 ext. 5381. Visit our website at [www.iowasbdc.org](http://www.iowasbdc.org). ***These programs are not inclusive—there may be financial assistance available for a particular situation.***



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***at 319-208-5381.***