



Economic Development Loan Fund GUIDELINES AND APPLICATION FORM

Triangle Communications is pleased to offer an **Economic Development Loan Fund** for use by eligible applicant whose cost effective projects helps businesses succeed and grow while helping to build sustainable communities within Triangle's service area.

Loans are offered at 0% interest and must be repaid within five years from the disbursement date. Payments are to be made monthly or per the agreed upon schedule. The minimum loan request amount is \$500 and the maximum loan request amount is \$10,000. Applicant and/or proposed new business must subscribe to telecommunication services provided by Triangle Communications. No more than one loan will be made per applicant per year. Preference will be given to first-time applicants. Funds awarded must be used within the project time frame stated on the application. Any funds not used by said date must be returned to Triangle Communications on or before the stated project completion date.

Adequate unencumbered business collateral is required to secure the loan for the appropriate term. The nature of the collateral pledged will be determined by the Triangle board of directors on a project by project basis. Personal guarantees from individuals, partners, directors or majority stockholders may be required for all loans. Any directly associated legal fees will be due from the applicant and may be withheld from loan funds at the time of closing. The proposed recipient must continuously subscribe to telecommunications services throughout the loan period.

Eligible Loan Fund Purposes:

Loan funds may be used by individuals or entities to create jobs and facilitate economic growth in Triangle's service area. Examples of such uses are:

- **Industrial/Commercial Development, Small Business Expansion or Startup projects that create or save employment; are open to and serve all rural residents; and are owned by the applicant and ultimate recipient of funds**
- **Business Incubators that assist in developing emerging enterprises**
- **Projects that improve community infrastructure and facilities**
- **Projects that provide education and training to facilitate economic development**
- **Projects that provide medical care, including facilities, equipment and training**
- **Other purposes that meet the requirements for job creation, improved efficiencies and deemed eligible and appropriate by the Board of Directors.**

Completed applications will be reviewed and analyzed with consideration to the Cooperative's overall mission in addition but not limited to; the financial need of the project, the probability of success, the security offered and the overall benefit of the project to rural economic growth and community development within the areas served by Triangle Communications.

The Triangle Communications Economic Development Loan Fund is subject to available funds at the time the application is received. All applications will be considered as received. Applicants will receive a written response after consideration of the application.

Please contact Triangle's Economic Development Specialist, Anne Boothe at 800.332.1201 or e-mail her at aboothe@itstriangle.net if you need assistance in completing this application and/or business planning or technical assistance.

**Triangle Communications, Attn: Anne Boothe
2121 Hwy 2 NW / PO Box 1140, Havre, MT 59501-1140**