

## **Wyoming Partnership Challenge Loan Program Guaranteed Loan Participation - Fact Sheet**

The program allows the State of Wyoming to partner with a commercial lender on loans that have a Federal Guarantee (SBA or Rural Development B&I) so that combined loan proceeds assist a business “third party loan recipient”. The State and local lender will share proportionately as in the “Bridge Loan” program. The following are the key points of the legislation.

- The Applicant is a local Commercial Lender
- The loan must have a Federal Guarantee (SBA or Rural Development B&I)
- The State of Wyoming can participate up to 50% of the note (as long as the State portion does not to exceed \$2,000,000.)
- The State of Wyoming’s portion of the loan shall have at a minimum, the following terms and conditions:
  1. Minimum loan fee of 1%
  2. Commitment fee of .25% (if the loan does not close within 12 months of approval)
  3. Commitment period for loan disbursement not to exceed 2 years
  4. Interest rate shall be a minimum of 4% (to be established by the Wyoming Business Council Board for each loan)
  5. Maximum term not to exceed 10 years (the note can be amortized up to 25 years)
- Applicants should use the Wyoming Partnership Guaranteed Loan Participation Application
- Use and attach the local commercial lenders documentation checklist and all required documents.

The Application, Fact Sheet, Rules and Regulations for this program are available on the Wyoming Business Council website at [www.wyomingbusiness.org](http://www.wyomingbusiness.org) (look under Financial Resources – Loan Programs)

If you have any questions please call the Wyoming Business Council Office

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