



Department of  
Development

For more information, visit  
[Minority.Ohio.Gov](https://www.Minority.Ohio.Gov)



## Ohio Micro-Loan Program

### Overview

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This loan program is designed to stimulate the growth of new and existing businesses by providing micro-loans at 0% interest. They are intended to help businesses that may have difficulty obtaining financing through traditional lending sources. The minimum loan amount is \$10,000 to a maximum of \$45,000. Loans will be repaid within five years for permanent working capital and seven years for equipment.

### Eligible Businesses

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The business must be certified by the Ohio Department of Development's (Development) Minority Business Development Division (MBDD) as either a Minority Business Enterprise (MBE) or a Women-owned Business Enterprise (WBE). The business must be current on federal, state, and local taxes and current on private or publicly financed loans. The business also cannot have defaulted on any previous financial assistance provided by Development.

### Ineligible Businesses

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Ineligible businesses include but are not limited to investment real estate, lending and leasing businesses, multi-level marketing, adult entertainment, gambling, bars, furniture and appliance rental, and check cashing.

## Uses of Funds

Loan proceeds may be used for working capital, machinery and equipment purchases, leasehold improvements, inventory, and refinancing of debt under certain circumstances.

### Loan proceeds may not be used for:

- Repaying delinquent state or federal taxes
- Financing residential property, owner-occupied, or investment property
- Financing a change of ownership
- Reimbursing funds owed to an owner, partner, or shareholder
- Financing a non-business purpose
- Loans also may not be used for bed and breakfast establishments

## Application Process

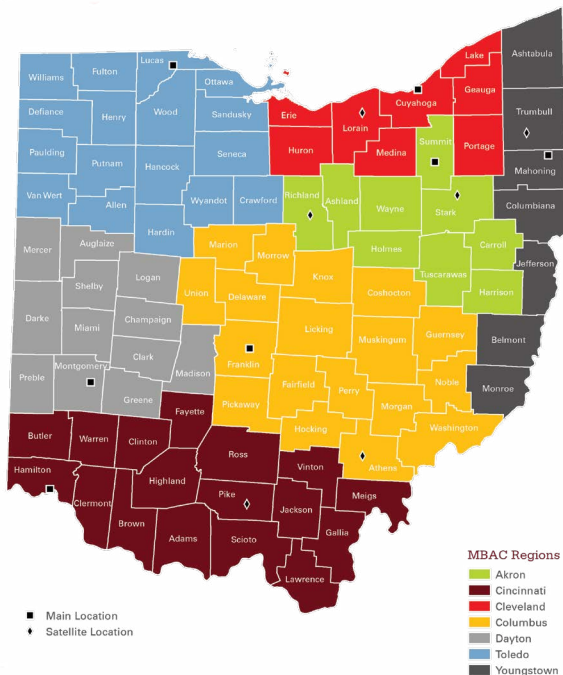
Information about the loans, including program guidelines and fact sheets, can be found online at [Minority.Ohio.Gov](https://www.Minority.Ohio.Gov). The first step is to complete the preliminary eligibility information form. After that is submitted, you will be contacted for an eligibility interview with our staff, or you will be referred to your area Minority Business Assistance Center for help with state certification. To start the application process, [click here](#). Once the application is reviewed by MBDD staff, it is submitted to the Minority Development Finance Advisory Board for approval recommendation.



Approved applicants must have OH|ID registration and an Ohio Supplier ID so that loan proceeds can be disbursed electronically.

## More Information

For more information, including program guidelines, visit [Minority.Ohio.Gov](https://www.Minority.Ohio.Gov). Business advisors at our **Minority Business Assistance Centers** across the state can help businesses with the application process. To find a center near you, [click here](#). Minority Business Development Division staff also can assist businesses. Email [MinorityBizFinance@Development.Ohio.Gov](mailto:MinorityBizFinance@Development.Ohio.Gov).



Questions? Email [MinorityBizFinance@Development.Ohio.Gov](mailto:MinorityBizFinance@Development.Ohio.Gov)