

a low interest, long-term **Pennsylvania Loan Program**
WORK SMART. LIVE HAPPY.

Program Summary:

The Pennsylvania Industrial Development Authority (PIDA) program provides low-interest loans and lines of credit for eligible businesses that commit to creating and retaining full-time jobs!

Uses:

- Land & building acquisitions
- Construction & renovation
- Machinery & equipment
- Working capital
- Accts receivable lines of credit

Eligible Industries:

- Construction
- Manufacturing
- Industrial
- Warehouse & Distribution
- Agricultural/Producer
- Research & Development
- Computer-Related Services
- Hospitality
- Defense Conversion
- Recycling
- Child Day-Care
- Retail and Service
- Export
- Mining Enterprise
- Developer

APPLY TODAY!
724-437-7913

PIDA Loans Available!

- **Loans up to \$2.25 Million**
- **Interest Rates as low as 1.75%**
- **Terms of up to 15 years**

Terms:

Real Estate Loan Options: (Land & Building Costs)

Term Loans with regular amortization

- 1) 2.75% - Fixed interest rate for the full term of the loan (up to a 15-yr. period)
- 2) 1.75% - Fixed interest rate for a seven (7) year period. After 7 years, the rate will reset to the then-current 10-year treasury yield (limited to a 200 basis point increase/decrease.)

For 10-year term loans with a 20-year amortization period

- 1) 2.75% - Fixed interest rate for the full term of the loan (10-yr. period).
- 2) 1.75% - Fixed interest rate for a five (5) year period set at the 10-year treasury yield. After five years, the rate will reset to the then-current 10-year treasury yield (limited to a 200 basis point increase/decrease.)

Equipment Loans:

2.75% - Fixed rate for the full term of the loan

Working Capital & Accounts Receivable Lines of Credit Loans:

2.75% - Fixed rate for 12 month period

Pollution Prevention & Energy Efficiency Loans:

2.00% - Fixed rate for the full term of the loan

*Rates in effect for loan applications
received through December 31, 2019*



Lori Scott

Business Dev. Coordinator
loris@faypenn.org



PHONE 724.437.7913 FAX 724.437.7315 INFO@FAYPENN FAYPENN.ORG
UNIVERSITY BUSINESS PARK . 1040 EBERLY WAY . SUITE 200 . LEMONT FURNACE, PA 15456