

Working Capital Loan Fund for Incubation Stage Companies

The Working Capital Loan Fund provides loans to incubation stage technology related companies located throughout the State of Maryland.

TEDCO's Working Capital Loan Fund is designed to provide loans to incubation stage technology-related companies in Maryland.

The loans are between \$15,000 and \$50,000 with low interest rates and flexible terms.

The funds are to be used for working capital in order to assist a company with expansion, market entry, staffing or other working capital needs.

Terms and Fees:

- Rates are at or below market rate.
- A nonrefundable application fee of \$150 is due at the time of application submittal.
- An administrative fee of .5% is required at the time of closing.
- Loan term is normally 3 to 5 years with a minimum term of 6 months.
- Personal guarantees by all principals in the company satisfactory to TEDCO as well as liens on company assets are required.
- Companies are required to submit a letter of support from a local economic development official, an SBDC representative, an incubator manager, or a professional consultant.

Application Process:

Application forms can be accessed on the website at www.marylandtedco.org

The Loan Committee is comprised of representatives from:

- Mid-Shore Regional Council
- Lower Shore Regional Council
- TriCounty Council for Western Maryland
- Baltimore Development Corporation
- HarVest Bank of Maryland
- Maryland Department of Business and Economic Development
- Maryland Technology Development Corporation
- Rural Maryland Council
- Montgomery County Department of Economic Development

Loan servicing is provided by HarVest Bank of Maryland.



*For further information please contact
Robbie Melton at 410.715.4164 or
rmelton@marylandtedco.org*