



A PROGRAM BROUGHT TO YOU BY:
STATE TREASURER OF OHIO

GrowNOW is a partnership between the Ohio Treasurer of State and local banks to provide reduced rate financing to small businesses. The program enables Ohio businesses to receive up to a 3% interest rate reduction on bank loans for four out of each six years. The maximum loan amount the interest rate reduction can be applied to is \$400,000.00. The interest reduction is based on the bank loan's interest rate, for rates less than or equal to 5% the reduction is 2.1%, and for rates above 5% the reduction is 3%.

Qualify for GrowNOW

Small business applicants must meet all of the following criteria to qualify:

- MUST have fewer than 150 employees
- MUST have headquarters in Ohio
- MUST maintain offices and operating facilities exclusively in Ohio
- MUST have a majority of employees be Ohio residents
- MUST be organized for profit
- MUST be able to retain or create one full-time or two part-time jobs in Ohio for every \$50,000 borrowed

Apply for GrowNOW

Here are the easy steps to apply for GrowNOW:

1. Locate a bank that is currently participating in this Ohio Linked Deposit Program. To do this, start on this website www.tos.ohio.gov/depositorybanks which lists all banks that are qualified to participate in Ohio Linked Deposit Programs. If your preferred bank does not offer ReEnergize Ohio, contact the Economic Development department for help finding a participating bank.
2. Obtain pre-approval for a loan from the participating bank and establish a borrowing rate.
3. Complete an online ReEnergize Ohio application, attach the project quotes/receipts/invoices electronically to the application (if you are unable to access the internet, please work with your lender to fill out your application, and upload the supporting project documentation). The total estimates, quotes, and/or receipts submitted for work performed must be greater than or equal to the total value of the loan for which a ReEnergize Ohio interest rate reduction is sought.

If you have any questions regarding the GrowNOW program: visit our website at <http://www.tos.ohio.gov/grownow> or (614) 466-6546, or e-mail Grownow@tos.ohio.gov

The following blank application form is for information gathering purposes only. All applications must be completed online.

The business owner can fill out an application online, however please be advised that the first step is to find a participating bank and speak with a loan officer to ensure the bank is willing to participate in the GrowNOW program. Once a loan agreement and interest rate is reached with the bank, complete the online application. The loan does not need to close prior to submitting the online application.

The loan officer at a participating bank can also create the online application on behalf of the business owner using a Banker Login to access the Economic Development Linked Deposit portal. Please note that there is a business owner electronic signature that attests all information provided in the application is correct, and that the owner is agreeing to the terms and conditions of the program as stated in the "Certification Statement" section of the application. If the banker is not comfortable with completing the electronic certification signature without the business owner's signature, print this application, and after it is signed by the business owner, scan the document and save it as a PDF file, then upload the file as an attachment to the application. The banker must complete the Lender page of the application that provides the loan terms agreed to with the applicant and the electronic certification signature.

Project documentation concerning the project(s) the business owner is implementing must be provided at the time of application. The documents should contain bids or contracts that list the project details that the proceeds of the loan will cover, which includes the labor and misc. materials needed to complete the project(s). The total documented cost for the project must be greater than or equal to the total value of the loan for which a GrowNOW interest rate reduction is sought.

When the application and all the information needed to qualify the business improvement project(s) have been received, the application approval process can be completed in less than or equal to 5 business days.

Tell us about your bank... (Enter only the bank and loan officer's contact information in this section.)

Bank:	<i>(NOTE: This must be a participating bank, see page 1 of this document for more information.)</i>
Loan Officer First Name:	
Loan Officer Last Name:	
Loan Officer Phone Number: <i>(e.g. 000-000-0000)</i>	
Lender Email:	

Tell us about your business...

Business Name:	
Owner First Name:	
Owner Last Name:	
Address/City/State/Zip:	
County:	
Website:	
Phone Number:	<i>(e.g. 000-000-0000)</i>
Fax Number:	
Email:	<i>(NOTE: This field is not required; however not provided you will not receive the system notifications about your approval and terms between the bank and the Treasurer's office.)</i>

QUALIFICATION CRITERIA

Is the company headquartered in the State of Ohio?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Does the company maintain offices and facilities exclusively in Ohio?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Does the company employ fewer than 150 employees?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Are the majority of employees Ohio residents?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

<p>Is the company organized for profit?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>Is the borrowing entity the exact same entity saving or creating jobs?</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>Tell us more about your business...</p>	
<p>Is owner a veteran or a surviving spouse of a veteran?</p> <p><i>If yes, please attach a form of military I.D. or mailto:economicdevelopment@tos.ohio.gov (only include Form DD214 if it is the only proof of service the Veteran has available.)</i></p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>Is your business a franchise?</p> <p><i>If yes, please attach a copy of the executed franchise agreement.</i></p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>What year was the business purchased or established?</p>	
<p>Number of employees on payroll?</p>	
<p><i>As noted above, to qualify the company must have fewer than 150 employees. Be sure to (a) include the owner(s) if on the payroll, (b) count all employees regardless if full or part time, and (c) if you are currently hiring employee(s) to replace employee(s) that have left the business, count those open positions as well.</i></p>	
<p>Is the small business currently participating in any federal, state or local government programs (that are not similar to the GrowNOW linked deposit program)?</p> <p><i>Participation in another program does not prohibit you from applying for GrowNOW.</i></p>	
<p>Please explain the type of business this is, and describe the product(s) and/or service(s) the company offers:</p>	

Loan Information:

<p>Enter the total amount of the loan:</p>	<p>\$ (no max.)</p>
<p>Please specify the amount of the total loan for which you are seeking an interest rate reduction:</p>	<p>\$ (\$400,000.00 max.)</p>
<p>Describe in detail the project(s) that the company plans to implement with the portion of the loan that is subject of this GrowNOW application:</p> <p><i>NOTE: This open text description is key to a successful review and approval of this application.</i></p> <p><i>You can enter as much text as needed, however you must enter at least 100 characters in the application.</i></p> <p><i>You may also attach a PDF file of a document you have created, just place a note in this text field to reference the attachment.</i></p>	
<p>Provide a 2-year business plan summary that explains what the business will do to foster employee growth and/or retention.</p> <p><i>NOTE: The business plan summary should explain the actions (marketing, signage, networking, etc.) or investments (expanding building size, adding new location, purchasing new equipment, etc.) that will increase business.</i></p> <p><i>You can enter as much text as needed, however you must enter at least 100 characters in the application.</i></p> <p><i>You may also attach a PDF file of a document you have created, just place a note in this text field to reference the attachment.</i></p>	
<p>If applicable, describe if the loan will provide any civic or community benefits.</p>	

For the fields that follow: Each full-time position qualifies \$50K and each part-time position qualifies \$25K toward GrowNOW. For business owners that are Veterans or spouses of Veterans, a full-time position qualifies \$100K and part-time positions qualify \$50K each.

Number of full time jobs expected to be created:	
Number of part time jobs expected to be created:	
Number of full time jobs expected to be saved:	
Number of part time jobs expected to be saved:	

Supporting Documentation:

The online application will have a widget to upload electronic copies of documents, and a [Continue & Review >>](#) button to continue the application process. The following will be displayed.

Certification Statement:

NOTE: Once you submit the application online you will be challenged with this statement and an electronic signature check box. Please review this statement and sign this document to give to your loan officer if they are going to submit the application on your behalf.

Under penalty of law, the small business named in this application has accurately and truthfully answered the questions as listed and has made application to the financial institution for the sole purpose of saving and/or creating jobs under the Linked Deposit provisions of the Ohio Revised Code. The business certifies that the funds borrowed from the eligible lending institution will not be used for purposes of gain under an investment arbitrage situation.

Furthermore, it is fully understood that any use of the funds, other than that intended pursuant to Ohio Revised Code sections 135.61 to 135.67, constitutes an act of fraud. It is also understood that, since the Treasurer of State is not a lender of funds, the decisions involved in granting loans to the small business rests solely upon the financial institution. The terms of the loan, except the GrowNOW program requirements, are solely between the borrower and lender and do not involve the Treasurer of State.

The small business agrees to comply with any and all monitoring efforts that may be required by the Treasurer of State. Failure to do so in a complete and timely manner may affect continued participation in the program.

NOTE: Clicking the certification checkbox is an electronic signature of the person listed above as the Business Owner. If you are a lender who has prepared the application to this point, you must now have the Owner listed above review this screen and complete the below certification, or attaching this signed document.

By checking the box / signing this page I am certifying that:
 1) I have read and agree to the above statement, and
 2) I am an authorized officer of the small business entity named above.

Signature: _____ Date: _____