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STATE TREASURER OF OHIO

At the Ohio Treasury, we understand that small businesses play an important role in creating jobs for Ohioans, and to promote business-to-business commerce that builds Ohio economy. The cost of energy to run a small business can be significant. ReEnergize Ohio provides a possible money-saving tool for small businesses looking to make energy-efficient upgrades that can improve their energy performance.

What is ReEnergize Ohio? How does it work? ReEnergize Ohio offers up to a 3% interest rate reduction on new or existing small business loans. Small Businesses may apply the interest rate reduction on up to \$550,000 of a new or existing loan for four years. For more information on the application process and program requirements, please call 800-228-1102. How does ReEnergize Ohio support small businesses? ReEnergize small businesses with the benefits of improved energy performance. Realize the savings of reduced energy costs and up to a 3% interest rate reduction on small business loans. Revive communities by improving facilities using local contractors. Rejuvenate small businesses by consolidating debt, improving facilities and lowering overall interest expenses and monthly payouts. Revitalize small businesses by using 50% of loan proceeds for energy-efficient facility modifications and equipment upgrades. What are the Benefits of ReEnergize Ohio? The benefits of ReEnergize are three-fold:

It encourages economic growth by helping businesses improve their energy performance. Banks form critical partnerships with local businesses. The Treasury strategically invests a portion of its portfolio in local economies. Does my business qualify? Small business owners must meet the following requirements: MUST have headquarters in Ohio, MUST have less than 150 employees, MUST have a majority of employees be Ohio residents, MUST maintain offices and operating facilities exclusively in Ohio. What is the process? View a list of eligible banks (Please note: Only Depository Banks are eligible to participate in Ohio Treasury Economic Development programs, but not all eligible banks participate. Contact this office at 800-228-1102 if your current bank is unable to participate with you, and we can provide alternate participating banks in your area). Apply for a small business loan at the identified participating bank and establish an interest rate, or apply the ReEnergize Ohio reduction to an existing loan. Complete an online ReEnergize Ohio application with your bank. Paper applications can be used to gather your information in advance of online entry. Attach electronic files of either purchase receipts, a firm quote, or contract from the contractor detailing improvements to be performed. Alternatively, the documents can be faxed to this office at 614-485-6950. If the application meets all program requirements, it will be approved. The Ohio Treasury then deposits funds at the participating bank in an interest bearing financial instrument. In turn, the bank uses the interest generated to provide the four year rate reduction.

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