

## NESDEC CAN:

- ◆ **Make direct loans to individuals and/or businesses in need of assistance.**
- ◆ **Provide technical assistance and referrals to businesses.**
- ◆ **Pledge a Certificate of Deposit (CD) or partner with local lending institutions for loans to small businesses.**

## HOW TO QUALIFY:

Clients are considered qualified if they are low-equity and seek to better their economic condition by starting a new business or by developing or expanding an existing one. Although low-equity persons are the target population, NESDEC's loan programs are open to all who apply from the service area.

This brochure is provided for informational purposes only. This publication is not intended as an offer or an acceptance for any offer to loan funds or provide any services to the recipients of this brochure.

## PRIVACY POLICY

We value you as a customer and take your personal privacy seriously. We will inform you of our policies for collecting, using, securing, and sharing nonpublic personal information the first time you do business with us and every year that you are a customer of the Northeast South Dakota Economic Corporation—NESDEC.

# Northeast South Dakota Economic Corporation



In accordance with Federal law and US Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, age, disability, religion, sex and familial status. (Not all prohibited bases apply to all programs.)

To file a complaint of discrimination, write or call:

USDA, Director

Office of Civil Rights

1400 Independence Ave SW

Washington D.C. 20250-9410

1.800.795.3272 (Voice)

1.202.720.6382 (TDD)

*Helping  
Northeast  
South Dakota  
Grow*

NESDEC

## HOW TO APPLY:

Call, fax, or e-mail NESDEC to request an application. NESDEC Business Loan Applications can also be found online at our website:

[www.nesdcap.org](http://www.nesdcap.org)

**1.888.202.4855**



NESDEC and USDA are equal opportunity employers, lenders and providers.



**104 Ash St E  
Sisseton SD 57262  
605.698.7654  
605.698.3038 FAX  
nesdec@nesdcap.org  
E-MAIL  
[www.nesdcap.org](http://www.nesdcap.org)**

NESDEC serves businesses and individuals in a 22 county area in Northeast South Dakota

- Beadle
- Brown
- Buffalo
- Campbell
- Clark
- Codington
- Day
- Edmunds
- Faulk
- Grant
- Hand
- Hyde
- Jerauld
- Kingsbury
- Marshall
- McPherson
- Miner
- Potter
- Roberts
- Sanborn
- Spink
- Walworth

*Mission:* To stimulate economic opportunities through loans, technical assistance and partnerships.

## Lending Options

### *Who We Are:*

The Northeast South Dakota Economic Corporation—NESDEC—is a 501 (c)3 private, nonprofit community and economic development corporation. It was established in 1978 and is governed by a 15 member volunteer Board.

### *Benefits of*

### *NESDEC Partnership:*

- ◆ Benefit from NESDEC's direct assistance to clients with **financial support** and **no-cost** technical assistance.
- ◆ Benefit from NESDEC's regional development **networking** and **collaboration** with partnering organizations.
- ◆ Benefit from NESDEC's **lower interest rates** increasing a business's ability to **cash flow** and profit.

NESDEC provides loans for start up or expansion. Loans should be secured by collateral. Applicants must demonstrate a positive cash flow and develop a comprehensive business plan. The lending options can be divided into:

### Direct Loans

- ◆ Considered up to a maximum of \$250,000
- ◆ Interest rates below market
- ◆ Loans over \$50,000 typically involve another lending partner

### Certificate of Deposit Pledge Program

- ◆ Guarantees up to 50% of a loan from a private lender
- ◆ Maximum of \$20,000
- ◆ Security in the form of purchasing a CD from a local lending institution

### Other Valuable Options

- ◆ Loan programs may be available that do not appear in this brochure
- ◆ Contact our qualified loan officers for more information

## Technical Assistance

Technical assistance consists of explaining the requirements of the loan process and providing information, as well as referrals on matters such as the business plan, cash flow projections, start-up procedures, state/federal requirements, income/expense analysis and more. At this time, these services are provided to applicants at no cost.

## Community Benefits

NESDEC strives to expand the opportunities available to residents who own, manage and operate businesses in its service area; to assist in developing entrepreneurial and management skills necessary for the operation of business enterprises; and to provide financial support for the successful operation of such enterprises.

*flexible solutions for your business needs*

