



*Have you been wishing you could start your own business?*

*Do you already have a business you wish you could expand?*

*Cherokee Nation's SSBCI Loan Program may be right for you!*

**Scan to learn more about the SSBCI Loan Program or call: Cherokee Nation SSBCI Program 918-772-4167**

## LOAN TERMS

**INTEREST RATE** - Currently 5% - 7% fixed up to 10 years and adjusted annually after the fixed term ends

**AMORTIZATION** - Term may not exceed 15 years, however the loan may be amortized for up to 20 years

**COLLATERAL** - Collateral is required but flexible

**OTHER REQUIREMENTS** - Loans funded with Cherokee Nation's SSBCI Loan Program require at least a 1:1 match. For every \$1 borrowed from the program, another dollar must be borrowed from a private financial institution.

## LOAN AMOUNTS

The maximum SSBCI loan amount is \$5 million; total project cost may not exceed \$20 million.

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Commerce Services

## SSBCI LOAN PROGRAM



# ABOUT THE SSBCI LOAN PROGRAM

The Cherokee Nation SSBCI Loan Program expands access to capital for native-owned businesses through the US Treasury's State Small Business Credit Initiative (SSBCI).

Cherokee Nation's SSBCI Loan Program helps businesses access capital by partnering with financial institutions to fund a portion of the business start-up or expansion costs.

This mutually beneficial partnership means that banks do not take on as much risk, and business owners do not have to provide as much equity as is normally required. Borrowers only need to complete the private financial institution's application; Cherokee Nation does not require a separate application.

Borrowers should notify their lender that they are interested in Cherokee Nation's SSBCI Loan Program. If a bank or lender is unfamiliar with the SSBCI Loan Program, borrowers may share the SSBCI contact information with the bank or lender OR contact Cherokee Nation's SSBCI Program, and Cherokee Nation Commerce will communicate directly to the lender to educate on the program.

## ELIGIBLE BUSINESSES

- ✔ No more than 500 employees, including all individuals employed full-time, part-time, or otherwise
- ✔ The Cherokee Nation SSBCI Loan Program is available to all citizens of federally recognized tribes living on the Cherokee Nation reservation.
- ✔ The loan program is also available to at-large Cherokee citizens living throughout the state of Oklahoma.



✔ In Oklahoma counties outside of the reservation, the business must be majority owned by a Cherokee Nation citizen.

✔ In March 2025, the program will expand to Cherokee Nation citizens in the states of Arkansas, Kansas, Texas and Missouri.

✔ In July 2025, the program will expand to Cherokee Nation citizens throughout the United States.

## INELIGIBLE BUSINESSES

- ✘ **SPECULATIVE ACTIVITIES** - A company engaged in speculative activities that profit from fluctuations in price
- ✘ **LENDING ACTIVITIES** - A business that earns more than half its annual net revenue from lending activities
- ✘ **PYRAMID SALES** - Enterprises engaged in pyramid sales
- ✘ **PROHIBITED ACTIVITIES** - A business engaged in activities prohibited by federal law

✘ **GAMBLING ACTIVITIES** - A business deriving more than one-third of gross revenue from legal gambling activities

✘ **PASSIVE INCOME ACTIVITIES** - A business investing in real estate ventures

## INELIGIBLE USES OF FUNDS

✘ **PASSIVE INVESTMENTS** - Acquiring or holding passive investments in real estate, purchasing securities, and lobbying activities.

✘ **DELINQUENT INCOME TAX** - Repayment of delinquent income taxes unless the borrower has a payment plan with the relevant taxing authority. Delinquent taxes held in trust – repayment of delinquent sales or payroll taxes

✘ **OWNER REIMBURSEMENT** - Reimbursement of funds to any owner or equity investor

✘ **OWNERSHIP INTEREST** - Purchase of any portion of ownership interest of any business owner except for the benefit of an IRS-eligible employee stock ownership plan