

Request for More Information

Business Name: _____

☐ For-Profit ☐ Not-For-Profit

Contact Person: _____

Phone: _____

Email: _____

Loan Amount Seeking: \$ _____

Project Description: _____

The above information can be mailed to:

Kaua'i Island Utility Cooperative
Attn: RLF Plan Administration
4463 Pahe'e Street, Suite 1
Lihu'e, HI 96766-2000
Or emailed to info@kiuc.coop



4463 Pahe'e Street, Suite 1, Lihu'e, HI 96766-2000
808.246.4300 • www.kiuc.coop

KIUC is an equal opportunity provider and employer.

rev. 11/20



KIUC Revolving Loan Fund

*Improving the quality of life
in our community by contributing
to long-term improvement
of Kaua'i's economy*

History of the Program

The Kaua'i Island Utility Cooperative Revolving Loan Fund makes available to the Kaua'i community funds received from the Rural Economic Development Loan & Grant Program from the U.S. Department of Agriculture (USDA).

This program provides opportunities for both not-for-profit and for-profit entities on Kaua'i to obtain loans at lower than base rate interest. The primary goal of this program is to build and maintain jobs, diversity Kaua'i's economy, and upgrade the public infrastructure where conventional financing is insufficient, unavailable or unfeasible.

KIUC began its USDA Revolving Loan Program with their first \$300,000 zero-interest loan awarded to Kaua'i Hospice in 2005. KIUC has continued the program providing loans and grants for Hale 'Opio in 2008, National Tropical Botanical Garden (NTBG) and Island School in 2010, Kaua'i Brewery, Tiki Iniki and JC Linen in 2013, Kipuni Way and YWCA in 2014, and Haole Girl Sweets in 2018. Each loan has provided our community with opportunities for growth. We look forward to continuing the program for the foreseeable future.



KIUC began its USDA revolving loan program with their first grant being awarded to Kaua'i Hospice, the Co-op's first recipient of a \$300,000 zero-interest loan. The Revolving Loan Fund originated when Kaua'i Hospice paid back the loan.

Loan Information

Application Period: Year-round

Cost: Some fees and charges apply, including costs affiliated with eligibility determination and loan closing.

Amount: Minimum is \$40,000. Maximum is limited to the amount available in the fund.

Terms: Building or Real Estate, 10 years; Equipment, 3-7 years; and Working Capital, 1-3 years.

Interest Rates:

For-profit organizations: Wall Street Journal Prime (minus 1% for strong collateral, not less than 0%)

Not-for-profit organizations: Wall Street Journal Prime minus 1% (an additional minus 1% for strong collateral, not less than 0%)

Each applicant will be asked to provide reports and documents in compliance with the loan and program requirements. A Loan Review Committee will review applications as they are received.