



Growing Small Business. Now.



A PROGRAM BROUGHT TO YOU BY:  
**JOSH MANDEL**  
STATE TREASURER OF OHIO

## State Treasurer Josh Mandel: Helping Ohio's Small Businesses GrowNOW

*GrowNOW gives small business owners a 3% reduction on their bank loan when the loan is linked to creating or retaining jobs.*

GrowNOW, brought to you by State Treasurer Josh Mandel, enables small business owners to receive a 3% interest rate reduction on new or existing small business loans for two years with the opportunity for renewal. The program is a partnership between eligible banks and the Ohio Treasury. Small business owners must commit to the creation or retention of at least one full-time job or two part-time jobs in the state of Ohio for every \$50,000 borrowed, up to \$400,000. GrowNOW broadly serves as a catalyst for Ohio's economic development by supporting the small businesses that drive it.

### How Do Small Businesses Qualify?

Eligible business owners must meet the following criteria:

- MUST be able to save or create 1 full-time or 2 part-time jobs in Ohio for every \$50,000 borrowed
- MUST have headquarters in Ohio
- MUST have less than 150 employees
- MUST have a majority of employees be Ohio residents
- MUST be organized for profit
- MUST maintain offices and operating facilities in Ohio

### What Is The Process?

- Visit our website at [www.GrowNOW.ohio.gov](http://www.GrowNOW.ohio.gov) to find a list of eligible banks.
- Apply for a small business loan at an eligible bank and establish an interest rate.
- Complete an easy GrowNOW online application with your bank. Paper applications are also available.
- If approved, the Ohio Treasury places an investment with the bank at a below market-value interest rate
- The bank agrees to pass along the interest savings to you through a 3% reduction on your small business loan

Visit State Treasurer Josh Mandel's GrowNOW website at [www.GrowNOW.ohio.gov](http://www.GrowNOW.ohio.gov) or call 1-800-228-1102, option #3.