JOSH MANDEL
STATE TREASURER OF OHIO

growNOW

The box above is for administrative use by Ohio Treasury

GrowNOW Interest Rate Reduction Program
Lender/Banker Application – Form 2

Instructions: this form should be completed by the lender/banker. A complete application for the GrowNOW interest rate reduction program has two forms: 1) The small business Form 1 and 2) The Lender/ banker Form 2. Complete applications consisting of both forms must be submitted by the lender/banker. Please not that all information submitted to the Ohio Treasury is a matter of public record. If you have questions about this application contact the Ohio Treasury at any time by calling 614.466.6546 or e-mail grownow@tos.ohio.gov

A. Lender/Banker Information:

Name of Lending Institution

Mailing Address for Correspondence | Email Address

City | State | Zip Code

Lender/Contact Name | Phone Number | Fax Number

Small Business Name | $ Amount Requested | % Present Borrowing Rate

Business Name as it appears on the loan

B. The financial Institution must agree to the following requirements:

- In compliance with Chapter 135 of the Ohio Revised Code, total public funds on deposit at the lending institution may not exceed 30% of the total assets of the lending institution.
- The borrowing entity listed above must be the exact same entity saving and/or creating jobs. The debtor named on the loan must match business name above. The business listed is NOT a holding company.
- Requests must correspond to fixed rate term loans where the borrower's normal borrowing rate does not change and is reduced by 300 basis points for the period of the deposit.
- A linked deposit request may include several loans to the same business; however each business is limited to one linked deposit at a time. Currently, approvals may be limited to $400,000.00 per business.
- A letter indicating approval or denial will follow once a status has been determined.
- Rates for linked deposit certificates of deposit will be priced off the bond equivalent yield of the current 2-Year Treasury Note less 300 basis points.
- A complete application consists of a Form 1 filled out by the small business and a Form 2 filled out by an eligible lending institution.

Questions and/or comments regarding the linked deposit program should be directed to the Economic Development Department at 614-466-6546.

Send complete applications to:
Josh Mandel
Ohio Treasurer of State
Attn: Economic Development
30 East Broad Street 9th floor Columbus, Ohio 43266-0421
Or Fax to 614-728-7651