

The Harnett Forward Together Committee, HFTC, is a group of volunteers from throughout **Harnett County** who are willing to give of their time, effort and financial support to make Harnett County a better place - now and in the future.

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D.C. 20250-9410

Or call:  
(800) 795-3272 (voice)  
(202) 720-6382 (TDD)

HARNETT FORWARD  
TOGETHER COMMITTEE,  
INC.

Harnett County  
Economic Development Commission  
102 E. Front Street  
P.O. Box 1270, Lillington, NC 27546

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HARNETT  
**forward**  
**together**  
COMMITTEE

**Business  
Loan  
Program**

# Harnett Forward Together Committee (HFTC) Loan Program Guidelines

## Establishment

The Harnett Forward Together Committee (HFTC), through USDA Rural Development, has established a business loan program.

## Loan Committee

Applications can be requested by contacting the Harnett County Economic Development office.

A loan committee comprised of HFTC members (two bankers, a local business owner and the Director of Harnett County Economic Development) determines qualifying applicants and awards for the Business Loan Program.

## Guidelines

1. Funds can be used for operating capital, capital acquisition and improvement (M&E), and land acquisition.
2. Loans generally range from \$25,000 to \$75,000.

3. Interest charged is at the discretion of the loan committee. Typically, the interest charged is based on prime rate at closing plus 1/4%.
4. Funds are granted based on the applicant's ability to pay and the soundness of the business opportunity.
5. The term of the loan is at the discretion of the loan committee. The following guidelines generally apply:

Operating Capital	1-3 years
M&E	3-5 years
Land	7 years
6. Businesses meeting the following criteria will receive funding priority:
  - Revenue of \$1,000,000 or less in a calendar year.
  - Creation or retention of tax paying jobs within Harnett County.
  - Fifty or less employees.

**In all cases, the business must be located in Harnett County.**

## Loan Application Process

1. Obtain a loan package from the Harnett County Economic Development office.
2. Submit the completed package to the Economic Development office.
3. The Economic Development Director reviews and verifies that the loan application package is complete.
4. Applications that qualify are forwarded to the HFTC Loan Committee for review and approval.
5. A decision is made and a letter of notification is sent to the loan applicant.

## Inquiries to the:

**HARNETT FORWARD  
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THROUGH THE**

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