



104 Ash Street East, Sisseton, SD 57262

Phone (605) 698-7654 Fax (605) 698-3038  
Website: [www.growsd.org](http://www.growsd.org) Email: [info@growsd.org](mailto:info@growsd.org)

## Small Loan Fund Information Guide

GROW South Dakota has limited loan funds available, statewide, to refinance existing personal debt or assist with a car repair. These loans can be a minimum of \$500 to a maximum of \$2,500. This is a 12-month term with a fixed interest rate of 10%. The Annual Percentage Rate, APR, will not exceed 36%

Eligible loan purposes include: paying off high interest debt, satisfying judgements, car repairs, and other items determined eligible on a case-by-case basis. The loan must clear up the existing debt, satisfy the judgement, or complete the car repair.

### Restrictions & Guidelines:

- Must be a US citizen and a South Dakota resident
- No minimum credit score
- Origination fee may be financed
- Must show repayment ability on all debts, including this loan
- Payments will be required through payroll deduction or ACH through a bank account
- Financial counseling is strongly recommended – if you provide a certificate of completion for financial counseling; the loan term may be extended to 24 months
  - Lutheran Social Services Center for Financial Resources
    - Contact them at: (605) 330-2700, (888) 258-2227 or email [cfr@LssSD.org](mailto:cfr@LssSD.org). *Mention your interest in the GROW SD Small Loan Fund when contacting LSS*
  - GROW South Dakota
    - Contact them at (605) 698-7654 or email [info@growsd.org](mailto:info@growsd.org)

Applications can be found at [www.growsd.org](http://www.growsd.org) under the *Application Center - Small Loan Fund*.

If you would like any additional information regarding the Small Loan Fund, please contact Jared at (605) 698-7654 ext. 126 or Sherri at (605) 698-7654 ext 134.



GROW SOUTH DAKOTA is an Equal Opportunity Lender, Provider, and Employer

Complaints of discrimination should be sent to: USDA, Director, Office of Assistant Secretary for Civil Rights, 1400 Independence Ave SW, Washington DC 20250-9410



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SMALL LOAN FUND APPLICATION

Date: \_\_\_\_\_

Applicant: \_\_\_\_\_ SS#: \_\_\_\_\_ DOB: \_\_\_\_\_

Co-Applicant: \_\_\_\_\_ SS#: \_\_\_\_\_ DOB: \_\_\_\_\_

Home Address: \_\_\_\_\_ City: \_\_\_\_\_ Zip code: \_\_\_\_\_

Email: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Loan Amount Requested: \$\_\_\_\_\_ U.S. Citizen: [ ] Yes [ ] No Active Duty Service Member or Dependent: [ ] Yes [ ] No

Eligible Loan Purposes: [ ] Pay of high interest debt [ ] Satisfy judgments [ ] Car repairs [ ] Other: \_\_\_\_\_

Please submit the following documents with the completed application:

- [ ] Proof of income for all applicants (two most recent paystubs)
[ ] Copy of most recent tax return
[ ] Completed personal financial statement
[ ] Statement or invoice for debt
[ ] Proof of completed financial counseling course, not required, but recommended

[ ] I certify that everything I have stated in this application, and on any attachments, is correct. I understand GROW South Dakota will request financial information and supporting documents needed to determine my eligibility; a loan officer will contact me requesting the additional information required to complete the loan application process, if necessary. By checking the above box, I authorize the agency to check my credit report, employment history, and other financial institutions as necessary.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

GROW South Dakota is an equal opportunity provider, lender and employer. The following information is requested by the Federal Government in order to monitor compliance with Federal laws prohibiting discrimination against applications seeking to participate in the program. You are not required to furnish this information, but are encouraged to do so. This information will not be used in valuating your application or to discriminate against you in any way. However, if you choose not to furnish it, GROW SD is required to note the race and ethnicity of applications on the basis of visual observation or surname. If you do not wish to furnish the information, please check the box.

[ ] I do not wish to furnish this information

Ethnicity: [ ] Hispanic or Latino [ ] Not Hispanic or Latino Gender: [ ] Male [ ] Female [ ] Other [ ] Information provided by management

Race: [ ] White [ ] Black/African American [ ] American Indian/Alaska Native [ ] Asian [ ] Native Hawaiian/Other Pacific Islander [ ] Other [ ] Multiracial

# FINANCIAL STATEMENT

Name \_\_\_\_\_

Date \_\_\_\_\_

ASSETS

LIABILITIES

ASSETS		LIABILITIES	
Cash		Car Payments	
Checking Account		Credit Card	
Savings Account		Personal Loans	
Retirement Accounts		Student Loans	
		House Payment	
		Collections	
		Judgements	
Other Assets:		OTHER:	
<b>TOTAL ASSETS</b>		<b>TOTAL LIABILITIES</b>	
		<b>NET WORTH (assets - liabilities)</b>	
		<b>TOTAL LIABILITIES + NET WORTH</b>	

This statement accurately reflects my/our financial condition. All debts and assets are included. By signing below I/We authorize the lender to make all inquiries necessary to verify the accuracy of this statement. I/We realize that providing false or incomplete information may be a violation of law.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_