

Loan Assistance

In addition to a grant for up to \$30,000, small businesses may be eligible for **loan assistance** through ARB's Providing Loan Assistance for California Equipment (PLACE) Program. A small business is defined as a fleet of 40 or fewer trucks, 100 or fewer employees and \$10 million or less in annual revenues (averaged over 3 years). The PLACE Program may help your small business qualify for a loan from a participating lender with the California Capital Access Program (CalCAP).

HOW LOAN ASSISTANCE WORKS

- It can help some small businesses qualify for a truck loan.
- The loan is made by a participating lender to the truck owner.
- It is not a guarantee that you will get a loan.
- You are still eligible to receive a full grant for each truck.

If you need financing but do not wish to pursue loan assistance, you may choose any lender to provide a financing commitment letter, but only an approved CalCAP participating lender can qualify you for ARB's Loan Assistance Program.

Loan assistance does not reduce the truck purchase price or the amount you owe.

HOW TO APPLY FOR LOAN ASSISTANCE

1. Contact a CalCAP Participating Lender on the attached list.
2. Provide a copy of your Prop 1B letter and tell the lender you are interested in the PLACE loan assistance program and have a Prop. 1B drayage truck.
3. Get a financing commitment letter from the CalCAP Participating Lender.
4. In Box 38 of your application, check the box labeled "Grant + ARB's Loan Assistance."
5. Include the financing commitment letter with your application packet (postmarked no later than Thursday February 9, 2012). **You must apply and get approval for loan assistance before the application submittal deadline.**

QUESTIONS

Contact one of the **CalCAP lenders listed in the attached list**, ARB staff at gmbond@arb.ca.gov or the Goods Movement Information Line at (916) 44-GOODS (444-6637).