Yellow Springs Development Corporation (YSDC) Launches Forgivable Revolving Loan Fund

YS Federal Credit Union (YSCU) Contributes Loan Servicing

Local businesses have told us that immediate financial aid is critical to sustain our downtown. The Yellow Springs Development Corporation (YSDC) heard you and, in response, $30,000 of the YSDC Revolving Loan Fund has been set aside to seed ‘forgivable loans’ to a maximum of $2500 each. The YS Credit Union has offered to provide the loan servicing to underwrite and service each of the loans in the program. The YSDC is looking for small and large donors to support the sustainability of this program.

Who is eligible? Yellow Springs businesses with a commercial storefront in the Yellow Springs central business district (45387) who have been in business for at least six months.

What expenditures are eligible?

- Up to 3-months of business rent or mortgage relief
- ‘re-invention’ / enhancement of an existing business model (e.g. go online, change manufacturing, achieve some code requirement, purchase machinery/equipment, redesign/improve physical location, purchase building)

What are the ‘forgiveness’ terms?

To be eligible for loan forgiveness, businesses must be able to demonstrate impact after 3-months defined by these questions:

- How did this loan change or expand your operations?
- How did this change/expansion have a positive impact on the Village of YS?

How to apply?

Submit an application with YSCU by calling 937-767-7377 to start the process. YSDC will review applications and advise YSCU of those approved. YSCU will contact applicants to advise of decisions and schedule loan closings.


Interested in helping grow the fund?

Future rounds based on donor generosity are planned. If you want to donate to this program, contact the YSCU. Donations in any amount are appreciated.