ELEVATE

Elevate Line of Credit

Small business contractors can apply for an Elevate Line of Credit (ELOC), a one-year program that provides both capital and coaching. ELOC helps businesses cover upfront costs for materials, payroll, and other expenses so they can take on more work and don't have to worry about cashflow constraints.

Line of Credit Terms

Maximum Line of Credit amount: **Up to $50,000**

Minimum draw amount: **$7,500**

Interest Rate: **3%**

Closing Fee: **$500**

ELOC availability period: **12 months**

Prepayment penalty: **None**

Eligible Expenses

- Working capital to purchase equipment and materials
- Payroll for both labor and administrative overhead
- Outlays of other tangible expenses such as training or licensing

** All eligible expenses must be approved by Elevate.*

How to Participate:

Business must be located in Illinois and actively participating in clean energy or health and safety projects.
Learn more at www.elevatenp.org/green-financing
Ready to set up a short discovery call to see if you're a good fit? Email ELOC@ElevateNP.org