



QUICK OVERVIEW OF SEDA-COG LOAN PROGRAMS

September 2026

Loan Program	Eligible Businesses	Eligible Uses	Loan Amount	Interest Rate	Terms	Borrower Down Payment	Job Criteria	Fees
Internal Revolving Loan Funds (RLFs) 11-County Region (Centre, Clinton, Columbia, Juniata, Lycoming, Mifflin, Montour, Northumberland, Perry, Snyder, Union)	For-profit small businesses involved in the manufacturing, service, agriculture, or retail sectors with 100 or fewer FT employees.	Land and building acquisition, building construction (including expansion of existing building), machinery and equipment, working capital, refinancing debt, and soft costs. Some funds cannot be used for construction, renovation, or installation costs.	Amount may be up to 50% of the eligible project costs and dependent on funds available. In some cases participation may be up to 90%. Minimum loan amount is \$10,000.	Rates will be based on the 10-year Treasury rate (rounded to the nearest quarter point on a quarterly basis) + 0%-3% based on the overall credit of the borrower and will be set at the time of approval. Rate is fixed for the life of the loan. No prepayment penalty.	3-5 years for working capital; 10-years for equipment; up to 25-years for real estate. Mixed-use projects - blended term based on collateral.	10% for existing businesses (2+ years). For start-ups, early-stage businesses, or changes in ownership, borrower may be required to provide 15%. In some cases equity in RE can be used.	One job to be created or retained for every \$100,000 of SEDA-COG funds provided within 3 years of closing. Loans to agricultural producers will not require any job creation/retention.	1% commitment fee on loan amount, a 1% closing fee on loan amount, and a minimum \$500 legal fee.
Pennsylvania Industrial Development Authority (PIDA) 11-County Region (Centre, Clinton, Columbia, Juniata, Lycoming, Mifflin, Montour, Northumberland, Perry, Snyder, Union)	For-profit agricultural processors or producers, industrial, manufacturing, R&D, health care facilities, hospitality, defense conversion, recycling, computer related service, construction, child day-care, service, and Keystone Innovation Zone (KIZ) enterprises having 100 or fewer FT employees.	Land and building acquisition, building construction (including expansion of existing building), machinery and equipment, soft costs, and working capital.	Up to \$100,000 to \$2,250,000 depending on the nature of the business and use of funds. Percent participation ranges from up to 50% to 75%.	Interest rates are set quarterly using the current 10-year U.S. Treasury rate as an index benchmark and fixed for the life of the loan. For RE projects, some re-set rate options are available. No prepayment penalty.	10-years for equipment; up to 15-years for real estate. Pollution prevention or energy efficiency loans are up to 10-years. For RE loans, some extended amortization options are available.	Equity (cash injection) amount varies based on type of business and use of funds. However, the typical equity amount is 10% of the eligible project costs. In some cases equity in RE can be used.	One FT job to be created/retained for every \$75,000 of PIDA funds within 3 years of closing. Service enterprises required to retain the current number of FT jobs. Agricultural producers, pollution prevention projects, and export related business will not require any job creation/retention.	DCED: a 1% fee on loans greater than \$400,000. SEDA-COG: 1) loans greater than \$400,000 or up to \$200,000 for service enterprises - a 1% fee; 2) loans up to \$400,000 to other eligible businesses - a 1% commitment fee, a 1% closing fee, and a minimum \$500 legal fee.
SBA 504 Statewide	For-profit small businesses within Pennsylvania with a net worth less than \$20 million and \$6.5 million in profit after taxes.	Land and building acquisition, building construction (including expansion of existing building), machinery and equipment, and soft costs.	Maximum gross amount after loan fees of \$5,000,000 or \$5,500,000 for small manufacturers (NAICS 31-33).	Determined when bond funding the loan is sold and is fixed for the life of the loan. Loosely tied to the 10-year U.S. Treasury rate. Declining prepayment penalty for 1/2 of term.	10-years for equipment; 20 or 25-years for real estate. Mixed use goes off of highest cost.	10% for existing businesses (2+ years), 5% additional for new business, and/or 5% for special use property. Equity in project RE can be used for building expansion.	One job created or retained for every \$95,000 of SBA 504 loan (\$150,000/job for small manufacturers - NAICS codes 31-33). Public policy goals may reduce job requirements.	\$2,500 refundable processing fee and 0.25% fee on matching bank loan. Monthly servicing fees built into payment. Loans to manufacturers (NAICS 31-33): up-front guaranty and annual service fee waived.*
SBA 504 Debt Refi with or w/o expansion Statewide	Same as SBA 504	RE and M&E debt refinancing. Cash out working capital.	Same as SBA 504	Same as SBA 504	Same as SBA 504	Real estate/M&E equity up to 90% LTV.	Same as SBA 504	Same as SBA 504 No fee waiver for manufacturers