WHAT IS GrowNOW?

Small business owners can receive up to a 3% interest rate reduction on new or existing loans up to $400,000 for two years, with the opportunity for renewal. Businesses must commit to creating or retaining at least one full-time or two part-time jobs in the State of Ohio for every $50,000 borrowed.

By supporting small businesses, GrowNOW helps drive Ohio’s economic development.

HOW DOES A BUSINESS QUALIFY?

Eligible businesses **MUST**:

- Be organized for profit
- Have headquarters in Ohio
- Operate majority of facilities in Ohio
- Have less than 150 employees
- Have a majority of employees be Ohio residents
- Be able to create or retain one full-time or two part-time jobs in Ohio for every $50,000 borrowed

*Veterans Preference Available*

LEARN MORE AT: OHIOTREASURER.GOV/GROWNOWN
HOW DOES IT WORK?

1. After the online GrowNOW application is submitted and the loan officer confirms the terms of the loan, the Ohio Treasury begins the review process.

2. If all eligibility criteria are met, the application is approved and notifications are sent to alert the owner and financial institution.

3. Upon request, the Ohio Treasury will purchase an investment for the same amount as the loan at a below market rate.

4. The financial institution uses the interest generated to offset the interest rate reduction.

LEARN MORE AT:
OHIO TREASURER.GOV/GROWNOW
HOW DO I GET STARTED?

1. Visit ohiotreasurer.gov/GrowNOW for more information and to view a list of eligible financial institutions.
2. Apply for a business loan at a participating financial institution.
3. After loan terms are determined, both the owner and loan officer complete a simple online application.

CONTACT US

CALL: 1-800-228-1102
EMAIL: grownow@tos.ohio.gov

LEARN MORE AT: OHIOTREASURER.GOV/GROWNOW