



IMPROVE YOUR CHILDREN'S LEARNING ENVIRONMENT WITH A LOW INTEREST LOAN

The children in your care deserve the best. Imagine new playground equipment, lockable cabinets, cribs and books. When you improve your learning environment with upgraded equipment and educational materials, you help to increase safety and advance learning opportunities.

You can make improvements with a low interest loan from the Child Care Financing Program. If you own a qualifying child care center or a family day home, you have up to seven years to repay that loan – while the children you serve enjoy a safe, healthy and nurturing environment.

Now *that's* a big investment.



For more information about the Child Care Financing Program visit the Virginia Small Business and Supplier Diversity website at sbsd.virginia.gov and search for the Virginia Small Business Financing Authority.

For information about the Licensing or Child Care Subsidy programs and child care underserved areas, visit childcareva.com.



Virginia Small Business Financing Authority



CHILD CARE FINANCING PROGRAM

c/o Virginia Small Business Financing Authority

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804-786-1049

www.sbsd.virginia.gov

www.doe.virginia.gov



LOW INTEREST. BIG INVESTMENT.



THE CHILD CARE FINANCING PROGRAM



Virginia Small Business Financing Authority

Virginia Department of Education



STEP TWO. DETERMINE HOW YOU WILL USE THE FUNDS.

YOU MAY USE THE CHILD CARE FINANCING LOAN FOR:

Purchase of items and completion of improvements directly related to the health, safety and welfare of the children and overall learning environment.

Examples:

- Infant care equipment
- Fencing and playground equipment
- Resilient surfacing of playgrounds
- Tricycles
- Tables and chairs
- Lockable cabinets; child cubbies
- Cribs; cots; blankets
- Books

MINOR remodeling or upgrades to the child care facility necessary to comply with VDOE health and safety standards.

Subject to review by the Virginia Department of Education

Examples:

- Building changes to meet requirements for children with special needs
- Upgrades to increase building functionality

Purchase of qualified transportation equipment (*centers only*)



STEP ONE. ENSURE YOUR ELIGIBILITY.

To begin, make sure you are (all 3):

- Doing business in Virginia
- In good standing with the Licensing or Child Care Subsidy programs
- Able to demonstrate repayment capability

If you have a Child Care Center, make sure you are one of the following:

- Licensed by VDOE
- Certified by VDOE (preschools only)
- Religious-exempt

If you care for children in a Family Day Home, make sure you are one of the following:

- Licensed by VDOE or operating under a local ordinance
- Participating in the Child Care Subsidy Program
- Voluntarily registered
- Part of a licensed family day care system
- Participating in the USDA Food Program

STEP THREE. REVIEW TERMS FOR YOUR LOAN.

Interest rates start as low as 2%, but do not exceed 4%. In areas VDOE determines are underserved by child care providers, there may be no interest charged at all. Interest rates are determined by credit history, collateral and loan terms.

For Centers

Loans: Up to \$150,000

Repayment: Up to 7 years

Fee: \$100 to apply (non-refundable)

For Family Homes

Loans: Up to \$10,000

Repayment: Up to 7 years

Fee: \$25 to apply (non-refundable)

Example:

Borrow: \$10,000

Term: 84 Payments

Interest rate: 2.0%

Monthly payment: \$127.69

STEP FOUR. APPLY FOR FUNDING.

Funding is provided by the U.S. Administration for Children and Families through The Virginia Small Business Financing Authority (VSBFA), in partnership with the Virginia Department of Education. To learn more or apply for a loan, contact the VSBFA.

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