



Green County Leaders 2023 - 2024

Micro Loan Program

Providing low interest loan options to qualifying residents in Green County needing assistance with limited incomes.

MICRO LOAN PROGRAM

- ✓ Loan Term: 12-24 months
- ✓ Loan Amounts: \$500 - \$2,000

APPLY NOW

The purpose of this program is to provide low interest loans to qualifying residents in Green County. The intent is to provide an option for residents seeking a payday loan or needing assistance with limited incomes. The program may also provide financial guidance in order to educate them on money management.

Expenses that applicants could use the loan for:

- ✓ Car or Home Repair
- ✓ Educational Expenses
- ✓ Paying off a high interest payday or auto title loan
- ✓ Medical expense not covered by other means
- ✓ One-time security deposit



“Our Conference says 'Thank You' Green County Leaders for your efforts in developing this new program designed to serve our Friends in Need.”

– Roy Thomas

President, Society of St Vincent de Paul Monroe, WI

Program Details:

- Loan Amounts- \$500- \$2,000 that are guaranteed by SVdP
- SVdP will screen and approve applicants
- The banks will not charge a loan fee or any late fees
- Rate will be the Prime rate minus 3.00% (Prime is current at 8.50%)
- The Loan Officer at the bank will assist the borrower with guidance on financial education and assisting them on how to better improve their current financial situation



St. Vincent De Paul Board will continue the program with Woodford State Bank and the Bank of New Glarus. They will handle the marketing of the program and will modify the program over time to ensure the program can continue to serve those in need.

Average APR on Payday Loans	Current Rate on Micro Loan Program	Up to
867%	5.5%	\$2,000
According to 2023 WI DFI Study	Set at prime (currently 8.5%) minus 3%	In borrowing potential for emergencies

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