



Small Business Financial Assistance

Growing businesses need capital, and no state realizes and responds to that need better than Connecticut. Whether the financing requirement is an equity investment, capital purchase or working capital, there is a multitude of financing programs available to support businesses large and small.

State programs include direct funding from the Department of Economic and Community Development (DECD), Connecticut Development Authority (CDA) and Connecticut Innovations (CI). In addition, there is a network of local and regional revolving loan funds across the state to assist businesses with financing needs.

DECD Direct Assistance

DECD offers direct financial assistance in the form of low-interest loans under its Economic Development and Manufacturing Assistance Act (MAA). MAA also provides incentive driven direct loans for projects when there is a strong economic development potential. Funding may be used for purchase of equipment, furniture and fixtures, construction, leasehold improvements, training and other eligible project-related activities.

www.decd.org

Connecticut Development Authority (CDA)

CDA provides direct loans, loan guarantees and junior participations in conjunction with bank lending for business development projects in Connecticut.

www.ctcda.com

Connecticut Innovations (CI)

CI provides equity capital for technology-based business ventures in Connecticut.

www.ctinnovations.com

Connecticut Venture Group (CVG)

CVG provides guidance for high growth enterprises through the promotion of capital formation.

www.ct-venture.org

U.S. Small Business Administration (SBA)

The SBA provides loans and loan guarantees through lending institutions.

www.sba.gov

Statewide and Regional Lending Partners

Community Economic Development Fund (CEDF) – Statewide

CEDF provides loans and technical assistance to small businesses.

www.cedf.com

Connecticut Community Investment Corporation (CTCIC) – Statewide

CTCIC is a non-profit economic development lender that provides Connecticut's small business owners with access to capital that may not be available elsewhere. CTCIC also provides financing opportunities for expanding businesses looking to purchase real estate and/or machinery and equipment.

www.ctcic.com

BDC of New England – Statewide

BDC Capital is private companies in which many financial institutions in New England have pooled their money to share the risks of helping promising companies expand. BDC Capital provides financial assistance with loans, mezzanine and equity investments, guarantees and financial services to businesses of every type and description.

www.bdcnewengland.com

Regional Loan Programs

Hartford Economic Development Corporation (HEDCO) and Greater Hartford Business Development Center (GHBDC)

HEDCO & GHBDC work in tandem to stimulate economic development in the Hartford Metropolitan Area. Their partnership is aimed at achieving broad-based economic growth and providing small businesses throughout the region with alternative financing.

www.hedco-ghbdc.com

Waterbury Development Corporation

WDC's Business Growth Group is focused on serving Waterbury's business clientele at all stages of the business cycle. They can provide one-on-one business support as well financial assistance.

www.wdconline.org

SouthEastern Connecticut Enterprise Region (SECTER)

SECTER is a public-private regional economic development agency serving the towns of New London County Connecticut. They administer several loan programs and can also assist with marketing and business development.

www.secter.org

Northeast Connecticut Economic Alliance

The Northeast CT Economic Alliance provides loans and business development resources to both existing and start-up manufacturing and service companies in northeastern Connecticut.

www.nealliance.com

Community Capital Fund

Community Capital Fund promotes economic development and reinvestment in the Greater Bridgeport area by facilitating the flow of capital and expertise into economic development projects that benefit low and moderate income people.

www.commcap.org

Middlesex County Revitalization Commission

The Revitalization Commission is focused on the revitalization of manufacturing and commercial districts of Middlesex County. Their Revolving Loan Fund is designed to encourage business growth that results in the retention or creation of jobs in the region.

www.middlesexchamber.com

