

BURLINGTON REVOLVING LOAN PROGRAMS

The City of Burlington has set aside \$500,000 for revolving loan funds whose primary objective is to support locally-owned businesses and industries that were impacted or disproportionately impacted by the COVID-19 pandemic, with particular focus on BIPOC, women-owned, and other underserved businesses.

Two separate revolving loan programs were created, one in partnership with **Kiva for micro-lending** and a second, the **Burlington Revolving Loan Program (BRLP)**, to support Burlington businesses with more substantial credit needs.

Which loan program is right for me?

The following side-by-side comparison of Burlington's two revolving loan programs will help you decide which program best fits your business needs, but we encourage you to reach out to the Business and Workforce Development (BWD) department to discuss the options further at business@burlingtonvt.gov.

Kiva Microlending Program

\$1,000 - \$15,000 Loans

0% Interest Rate

Term: 12 to 36 months

No fees to borrowers

Sharia Law Compliant

Burlington Revolving Loan Program

\$10,000 - \$40,000 Loans

0% Interest Rate

Term: 3 - 5 years

Application Fee: \$25
Admin. fee: 2% of loan amount

Sharia Law Compliant

Interested in one of Burlington's loan products?

Reach out to Will Clavelle and Johanna Schneider from the City's Business and Workforce Development department at business@burlingtonvt.gov to discuss which fund is right for you and learn more about the process!