



Is WSCN Collateral Support program right for your business?

Different financing needs require different forms of capital. Here's a quick overview of the WSCN Collateral Support program to help you determine if it is a good fit for you.

Eligibility Requirements:

- Business is located within the geographic boundaries of one of the participating municipalities.*
- Business has fewer than 750 employees.
- Borrower who is not an executive officer, director, or principal shareholder of the participating lender.
- Any entity whose principals have not been convicted of a sex offense against a minor.

Use of Funds and Terms:

- Business loans, working capital, equipment, construction, bridge financing, and more.
- Maximum collateral support amount is \$1,000,000.
- Funds cannot be used for refinancing existing debt, change of ownership, owner reimbursement, delinquent taxes, passive or investment real estate speculative activities, or other uses prohibited by SBCI (State Small Business Credit Initiative).
- Maximum term of collateral support is five years.
- Borrower fee is maximum 2% of loan amount based on underwriting.

Wyoming Smart Capital Network Collateral Support Program

Need business capital? Leverage your borrowing power with Collateral Support.



Business capital can be difficult to obtain because of the collateral that lenders require. WSCN can help by pledging a CD as collateral on your behalf for up to 50% of the loan amount.

The purpose of the WSCN Collateral Support Program is to create jobs by helping businesses access capital. It is funded by the U.S. Department of Treasury as part of the SBCI program through the Small Business Jobs Act of 2010. The Wyoming program was created by a coalition of 17 Wyoming municipalities who joined together to bring this capital resource to their communities.

WSCN's management team has extensive experience in building and managing successful development loan and equity programs. WSCN is a subsidiary of Development Capital Networks, a national firm that specializes in building regional innovation economies.

Participating Municipalities

- City of Laramie
- City of Casper
- City of Cheyenne
- City of Cody
- City of Douglas
- Town of Edgerton
- City of Gillette
- City of Green River
- Town of Hanna
- Town of Hartville
- Town of Midwest
- Town of Pine Bluffs
- City of Powell
- City of Rawlins
- City of Rock Springs
- City of Sundance
- Town of Wheatland

The applicant business must be located within one of the 17 participating municipalities.

***Exception:** If the business is located outside of the municipal boundary it can be deemed eligible if a participating municipality certifies that the loan will create economic benefit for their community.



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How to get started

Contact your current lender and ask about the WSCN Collateral Support Program. If your current lending institution is a program participant, your loan officer will go through the loan qualification process with you and apply to WSCN for a collateral support deposit on your behalf. If your lender is not a program participant, or is unaware of the program, please contact WSCN directly for a referral. The program is offered on a first-come, first-served basis to qualified small business borrowers. Loans must generally first meet your lender's credit underwriting criteria with the exception of loan collateral adequacy, which is what the program will cover.