

CONTACT INFORMATION	
Organization Name	Long Island Development Corporation (LIDC) & Long Island Small Business Assistance Corp. (LISBAC)
Program Name,	
Staff Contact	Roslyn D. Goldmacher, President/CEO
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ORGANIZATION DESCRIPTION	501C3 economic development organization providing micro loans, seminars and free technical assistance to entrepreneurs on Long Island
COUNTIES SERVED BY FINANCING PROGRAMS	Nassau and Suffolk Counties
LOAN PROGRAM(S) DESCRIPTION (Detail on borrower eligibility, geographic focus, eligible uses of funds, application requirements, etc.)	Eligibility: start up or existing; less than 100 employees; any type of for profit small business, Nassau or Suffolk Counties, needs access to capital, priority to women owned business, African American owned business, small business (less than 100 employees) Geographic: Nassau or Suffolk Counties, LI NY Eligible Uses of Funds: any business purpose Application requirements: if existing 3 years federal tax returns on business and affiliates (if startup-3 years projections/opening balance sheet); personal financial statement on owners 10% or more; application forms; description of company, use proceeds, principals resumes
SERVE PRE-STARTUPS?	
SERVE STARTUPS (LESS THAN ONE YEAR IN OPERATION)?	Yes
SERVE OPERATING BUSINESSES?	Yes
LOAN AMOUNTS	\$2,000 minimum \$10,000 maximum (can go up to \$25,000 on case by case basis)
INTEREST RATES	Fixed 5%
FEEES	\$75 application fee; 1% commitment fee
# OF LOANS MADE IN PREVIOUS CALENDAR YEAR	4
TOTAL DOLLAR AMOUNT OF LOANS MADE IN PREVIOUS CALENDAR YEAR	\$30,000 approx.
IS THE ORGANIZATION A CDFI?	LISBAC is a CDFI
OTHER SERVICES AVAILABLE	seminars free technical assistance and counseling