

# Minority Business Enterprise Loan Program (MBE)

The Minority Business Enterprise Loan Program provides loans to socially and economically disadvantaged minority and women owned businesses as designated by the Minority and Small Business Development Division of the Mississippi Development Authority.

## Eligible uses of loan proceeds include:

- Land and buildings
- Working capital
- Machinery
- Equipment

## Program Facts

Job creation and the assistance to minority and women-owned businesses are the goals of the Minority Business Enterprise Loan Program. Industries that may apply include:

- Manufacturers
- Warehouses and distribution centers
- Retail

The following entities are responsible for making the MBE loans in conjunction with the Mississippi Development Authority.

- Mississippi Planning and Development Districts (PDDs)
- Small Business Investment Corporations
- Community Development Corporation

## Loan Terms

Loans made under the Minority Business Enterprise Loan Program may be made for a maximum of seven years for working capital, ten years for machinery and equipment and fifteen years for land and buildings. **The maximum loan may not to exceed 50% of the total project or \$250,000.** The interest rate on these loans may range from 2% below to 2% above the Federal Reserve Discount Rate.

For further details, see the Minority Business Enterprise Loan Program Guidelines, Minority Business Enterprise Loan Program Application, and Section 69-2-13(4), MS Code 1972, Annotated. To request these documents or for assistance, contact the Financial Resources Division at [financial@mississippi.org](mailto:financial@mississippi.org) or (601) 359-3552. For assistance on becoming a certified minority or women owned business contact the Minority Business Enterprise Division at [minority@mississippi.org](mailto:minority@mississippi.org) or (601) 359-3448.