

Revolving Loan Fund (R.L.F.) Process



Business Interested in RLF

Albemarle Commission staff provides RLF information, process, and application
Business is connected with the Small Business, Technology & Development Center (SBTDC) to provide assistance with filling out application
Business begins to gather materials necessary for application requirements



Application Submission

Business sends application*, any applicable supporting documents (i.e., financial statements, business plans, etc.) to Albemarle Commission staff for review of completion
If incomplete, business is notified of components for correction
If complete, the business submits application fee to Albemarle Commission



Committee Convenes

Committee is provided with all application materials for review
Committee meets to discuss application in which business is advised to make a presentation
If approved, committee sends recommendation to the Albemarle Commission Board** for approval
If not approved, committee may decide to provide recommendations for the business for another application submission



Application Approval

If application is awarded, Commission delegates loan dollars to business via

**Businesses are provided with an electronically-fillable RLF application*

***Albemarle Commission board meets on the 3rd Thursday of every month (with the exception of August & December). Committee must have sufficient time for review and presentation of the RLF application before board materials are distributed to members.*