IMPROVE YOUR CHILD CARE LEARNING EXPERIENCE WITH A NO COST LOAN

THE CHILD CARE FINANCING PROGRAM

VIRGINIA DEPARTMENT OF EDUCATION

VSBFA Virginia Small Business Financing Authority

VIRGINIA DEPARTMENT OF SBSD SMALL BUSINESS & SUPPLIER DIVERSITY

Who is eligible?

If you operate a Child Care Center, you must meet at least one of the following criteria to be eligible:

- Licensed by Virginia Department of Education (VDOE)
- Certified by VDOE (preschools only)
- Religious-exempt
- Participating in the Child Care Subsidy Program OR participating in the USDA Child and Adult Care Food Program

If you operate a Family Day Home, you must meet at least one of the following criteria to be eligible:

- Licensed by VDOE or operating under a local ordinance
- Voluntarily registered
- Part of a licensed family daycare system
- Participating in the USDA Child and Adult Care Food Program

For information about VDOE child care licensing requirements or Child Care Subsidy programs, please visit childcareva.com.

How much can I borrow and for how long?

- Family Day Home providers may borrow up to $25,000 for repayment up to 7 years
- Child Care Centers may borrow up to $150,000 for repayment up to 7 years
- Child Care Centers may borrow up to $250,000 for repayment up to 10 years

What is the interest rate and do I have to pay any fees?

- Child Care Centers Fee - $125
- Family Day Home Fee - $75

Are there any other eligibility requirements?

Yes, you must be in good standing with the Licensing of Child Care Subsidy programs, operate in Virginia and demonstrate a reasonable assurance of repayment.

What are some examples of how I can use my loan?

- Items that enhance the learning environment, such as books, playground equipment, resilient playground surfacing, cribs, cots, blankets, cubbies, etc.
- Minor remodeling or upgrades to comply with health and safety standards, or to meet requirements for children with special needs.
- Curriculum, child care management systems, and technology (such as laptops, PCs, tablets, and printers).
- Passenger vans and buses (Child Care Centers only).

What can't I use my loan for?

You cannot use your loan for the purpose of purchasing or improving real estate, building construction, for permanent mortgages, working capital, or to refinance existing debt.

Who do I contact to get started?

For more information or to receive a Child Care Financing application, contact the Virginia Small Business Financing Authority.

(804) 786 - 1049

vsbfa@sbsd.virginia.gov

sbsd.virginia.gov