



**New Mexico Farmers' Marketing Association (NMFMA)/
Permaculture Guild (Pc Guild) & Permaculture Credit Union (PCU)
MEMBER ASSISTED LOAN PROGRAM**

The NMFMA, Pc Guild and PCU aim to:

- ❑ Help small-scale farmers across the state who sell food at farmers' markets obtain loan funds at reasonable rates with individualized payment schedules
- ❑ Respond to a need for micro-loans for agricultural food producers who might have difficulty qualifying for assistance from other sources
- ❑ Encourage economic growth of agricultural food producers in New Mexico
- ❑ Strengthen relationships between food producers, the NMFMA, Pc Guild and PCU

Eligibility Requirements: In order to qualify for a loan, the applicant must comply with each of the following requirements:

- ❑ Submit a NMFMA/Pc Guild Prequalification Letter. Letter guidelines are available on NMFMA's website at <http://www.farmersmarketsnm.org> and the PcGuild website at <http://www.permacultureguild.org>. Applicants may also call the Guild at 505-471-6338 to request an application form by mail or fax.
- ❑ Must be a Permaculture Credit Union member by establishing an account at PCU with a \$50.00 balance, and upon pre-qualification approval, fill out a basic one page PCU Loan Application
- ❑ Must be a food producer and food vendor (for at least one year) at a NMFMA member market. Written verification from a market manager is required (e-mail from manager OK)
- ❑ Must document results and complete an exit interview at the end of the payment period.

Loan Terms:

- ❑ Loan amounts between \$500.00 and \$2,500.00
- ❑ Loans must be paid back within 40-months. Applicants may propose a payment schedule that works for them within that time frame.
- ❑ Interest rate is currently at 6.00% fixed rate
- ❑ No collateral is required, no penalty for early repayment and no application fee
- ❑ Loans must be activated within 45-days of notification of pre-approval
- ❑ All financial information provided as part of this loan process is confidential
- ❑ In the event of default, remedies will be pursued by Permaculture Credit Union
- ❑ NMFMA and PCU reserve the right to deny a loan application at any time, for any reason, except as prohibited by law Deadline: Loan applications may be submitted anytime



Pre-Qualification Letter Guidelines

Please submit a legible, preferably typed letter with the following information:

1. Your mailing address, phone number and e-mail address.
2. A brief description of your farm including its size and what you grow.
3. What is the size of the loan you are applying for?
4. Please describe the project or intended use(s) for the funds.
5. A brief description of how this funding will help to increase you ability to continue farming and/or improve your profitability?

Please note: If you receive a loan for your project, the money must be used as outlined in your proposal. If, for any reason, you are not able to go forward with the project you have described in your loan application, the money must be returned. You are welcome to apply again for a new project.

Send your Pre-qualification Letters to:

nora@permacultureguild.org

or mail to:

Permaculture Guild, PO Box 4312, Santa Fe, NM 87502

For more information, please contact the New Mexico Farmers' Marketing Association: 888-983-4400 or the Permaculture Guild at 505-471-6338.

If you do not receive a response within several days, please call the Guild to make sure they have received your e-mail or letter. (505) 471-6338