

# THE CHILD CARE FINANCING PROGRAM



## 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](http://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](mailto:vsbfa@sbsd.virginia.gov)

 [sbsd.virginia.gov](http://sbsd.virginia.gov)