FAME Direct Loan: Flexibility to Get Your Deals to “Yes!”

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Charlie Emmons
Finance Authority of Maine
cemmons@FAMEmaine.com
207-623-3510
FAMEmaine.com
Supporting Jobs for Maine Residents

In Fiscal 2018:

- FAME supported the issuance of $66.5 million in debt;
- Impacted 250 businesses in every Maine county; and
- Created and/or retained nearly 3,400 jobs!
Since it’s founding in 1983, partnered to deploy over $2 billion in loans and equity capital

Created and/or retained nearly 100,000 jobs across all of Maine’s major industries

**FAME Impact**

Based on a study as of 6/16
First established in 1993 as the Economic Recovery Loan Program

Direct loans to assist Maine businesses to start-up, remain viable, or improve productivity

$88 million in direct loans since 1993

25,500 Maine jobs retained and/or created since program inception
FAME Direct Loan
Working in Partnership

- Offers flexibility to the Borrower and to other Lending Partners through local officers
- Reduces lender risk
- Provides another tool in lender tool box
- Can be subordinated debt in the capital stack
- Can be used in earlier business life cycle stages
- Made in conjunction with FAME’s CLI and other agencies’ programs

Our goal is to get to “Yes!”
FAME Direct Loan

Features

- $1,000,000 maximum loan amount
- Five year term
- Fixed rate of WSJP + 2%
- 1% first year commitment fee
- Job creation/retention a plus but is not a requirement
- For businesses who’ve been unable to secure funding elsewhere
- NOT A GRANT PROGRAM!
1. Using FAME Direct Loan as part of a funding package/capital stack

2. How other agencies use FAME Direct Loan to close gaps (CEI, MTI, EMDC, NMDC, etc.)

3. How businesses unable to secure funding via other sources can use FAME Direct Loan

4. **NEW!** Using FAME Direct Loan for start ups
At FAME, it’s easier to get a credit approval than a credit denial.

We’re here to help you get to “Yes!”
This chart depicts the stages of a company's financial progress. It illustrates the various FAME financing programs available based on the risk associated with that stage in a company's life.

At one end of the life cycle are programs to support early-stage companies with little or no sales. At the other end of the life cycle are programs that work well for companies with track records of generating sales and income. While the chart illustrates the stage at which these programs typically enter the business life cycle, many programs can be used at various stages throughout the process.
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Thank You