

**Heartland Regional Food Business Center**  
**Bridge Loan Training**  
**September 3, 2025**

[RECORDING](#)

[Article with more information](#)

Q&A notes from 9/3/25 training:

- **What if someone does not have business tax returns and it is on their personal taxes?**
  - Schedule C will work for any business.
  - Personal tax returns can work also if no Schedule C.
  - Arvest doesn't require income
- **Will you send the recording of this, and the one pagers by email after?**
  - Yes
  - Also available here <https://heartlandfoodbusiness.org/2025/08/19/cash-flow-help-for-business-builder-grantees/>
- **We are slightly different as we are an industry association of small ag producers. Could/will bank statements, tax returns be different/modified?**
  - We will work with you to figure out the most appropriate documentation needed.
- **How recent do P&L, balance sheet, etc. need to be? A lot of farmers catch up in the winter!**
  - We will work with you on this.
- **Also are interest rates calculated as APR and adjusted to term, i.e., 1/2 for 6 month term?**
  - **Altcap:** prime + 4%
  - **Arvest:** prime + 1% (8.5 fixed currently), fee is 100 not APR
  - **CFRA:** 7.75 with 1% closing fee
    - Ex: \$40k loan, about \$240 in closing fees
- **Is there a loan/terms calculator available so we can see the cost of each options?**
  - Refer to the information on this website:  
<https://heartlandfoodbusiness.org/2025/08/19/cash-flow-help-for-business-builder-grantees/>

- **Personal guarantees... we are a nonprofit, how would we navigate this?**
  - Potentially waive this
- **Are cash flows required for each institution?**
  - **Altcap** – yes
  - **CFRA, Arvest** - no
- **The original cap was \$50k. Some may go over the 50 due to increase pricing - would any of these loans exceed that amount to meet the final grant amount?**
  - UNL has ok'ed some higher than 50k budget due to rising costs for projects.
  - Financial partners able to support larger than 50k projects
- **Can Arvest loan in Iowa?**
  - No, Arvest is unable to loan in Iowa at this time.
- **Strengths**
  - **CFRA** – rural, TA, patience, ag minded; goal into bank financing
  - **Arvest** – four state footprint (KS, MO, AR, OK), quick response, great team, love farming communities
  - **AltCap** – experience and high capacity in this niche (small business and food systems financing), also aim to get you to bankability