



## Broadband Expansion Loan Program

The Vermont Broadband Expansion Program enables the Vermont Economic Development Authority (VEDA or the Authority) to make loans that expand broadband internet access service to unserved and underserved Vermonters in accordance with the state Telecommunications Plan.

This program may make loans of up to \$1,800,000; however, a loan under the program may not exceed 90% of the project cost. Borrowers are required to provide at least 10% of the project cost.

### ELIGIBILITY

Eligible borrowers include units of government, nonprofit organizations, cooperatives, and for-profit businesses.

### USE OF PROCEEDS

- Construction costs for new broadband networks or expansion of existing networks
- Working capital

### LOAN RATES AND TERMS

- Loan term of up to five years
- Loan amortization of up to ten years
- [Click here for current rates and fees](#)

### ADDITIONAL PROGRAM REQUIREMENTS

Before a loan can be made under the program, VEDA must consult with the Department of

Public Service to:

Ensure that the provider offers service at speeds of at least 25 Mbps download and 3 Mbps upload to all customers;

Certify that 33 percent of the provider's potential customers have access to broadband at speeds that are less than 10 Mbps download and 1 Mbps upload; and

Certify that at least 10 percent of the potential customers of a provider have access to broadband at speeds that are less than 4 Mbps download and 1 Mbps upload.