



City of Brewer, Maine

Progressive. Creative. Forward-thinking. Resourceful.

FAME Commercial Loan Insurance Program

Program Snapshot

This program is designed to provide additional credit support to a loan applicant.

FAME expands financial institutions' ability to make business loans by providing insurance of up to 90%* of a loan to an eligible business. Insurance is provided by FAME to financial institutions that have signed a master Loan Insurance Agreement with FAME. Pro-rata and leveraged insurance are available for both term and line-of-credit loans. For term loans, lenders may choose from one-, three- and five-year fee options; for lines of credit, lenders may choose from one- and three-year fee options.

Eligibility

Any business or business project for any such business that is located in the state of Maine is eligible, except for businesses or uses as follows:

- Religious or fraternal organizations
- Gambling or adult entertainment facilities
- Residential housing
- Investment real estate (50% or more non-owner occupied)
- Personal, family or household expenses

***Note: Up to 100% available for loans to veterans**

Contact FAME for additional guidelines to restructuring dept, fee structure and application process.

**Program Contact Info: Finance
Authority of Maine 5 Community Drive
P.O. Box 949 Augusta, ME 04332-0949**

Phone: 207.623.3263

1.800.228.3734

Fax: 207.623.0095

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<https://www.famemaine.com/business/programs/commercial-loan-insurance/loan-insurance-program-traditional-application-process/>
business@famemaine.com

Here in Brewer, our approach to Economic Development is anything but business as usual.

We treat each Brewer business like it's our own business, and we're passionate about making sure you succeed. Whether you're an aspiring entrepreneur just starting out, a mature company continuing its legacy, or anything in between, come and see why Brewer means Business. Your business.



CONTACT

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