

MEMBER LOAN TERMS

- Available to member-owners only who are residents of Massachusetts
- Loan sizes from \$1000-\$35,000
- Loan term is 7 years
- Lenders select interest rates:
 - 0-3% on loans of \$1000-15,000
 - 0-5% on loans of \$15,000 +
- Interest is simple (not compounded) and is calculated and paid once per year. Interest is taxable income and will be reported to the Federal government on form 1099INT. If you have any questions you should talk to your tax advisor or attorney.
- **RISK:** There is risk involved in this investment. Loans are unsecured and subordinate to the other financing that the Co-op receives.

See the Member Loan Program Informational Pamphlet for complete terms and details.

☐ **YES!** I am interested in The Member Loan Campaign. Please send me the Member Loan Program Informational Pamphlet and contact me to set up a time for further discussion.

Name _____

Address _____

Phone _____

Email _____

Please mail to: **North Quabbin Community Co-op, 131 West Main St #222, Orange, MA 01364**

Or contact us at
nqcoopmemberloans@gmail.com for a Member Loan Program Informational Pamphlet

OUR ACCOMPLISHMENTS and TIMELINE

2009: Met and organized a committee to start Co-op; First CSA share sold in our produce share program.

2011: Incorporated in the state of Massachusetts, opened a small retail store in the Orange Innovation Center.

2012: Began research on expansion and applied for grant to fund feasibility study.

2013: Received USDA grant, feasibility study completed.

2013-2014: Completed Business Plan and raised \$55,000 toward the expansion in grants, donations and member equity.

Winter 2014: Established Partnership with Mount Grace to secure location of expanded Co-op; Chose a new name for the expanded Co-op: Quabbin Harvest!

Spring 2014: Secure loan from Common Capital; Hire experienced manager; Execute leasehold improvements in building

Summer of 2014: **Open the Doors on Quabbin Harvest: Your Community Market!**

“A co-op is the best way to create community and realize we are all part of helping one another. We support the farmers who have dedicated their lives to a credo of bringing the best food to their friends and neighbors. An expanded co-op will I believe help this local community and people nearby by no longer having to drive long distances to support corporations that don't support us.” —*Sam Scherer, member-owner*



PLANT a seed GROW the FUTURE

*Help us Raise
the final
\$35,000
to open the doors
on the new Co-op!*