Minority Business Enterprise Loan Program

The Minority Business Enterprise (MBE) Loan Program provides loans to socially and economically disadvantaged minority and women-owned businesses as designated by the Mississippi Development Authority’s Minority and Small Business Development Division.

Manufacturers, warehouses and distribution centers and retail businesses may apply for this program. For a minority or small business to qualify for MBE loan assistance, the personal net worth of the business’s owner cannot exceed $500,000 after his or her personal residence and equity in the business are deducted.

MBE loan funds can be used for the following activities:

- land acquisition
- building acquisition, renovation or expansion
- working capital
- the purchase of machinery or equipment

Mississippi Planning and Development Districts, Small Business Investment Corporations and Community Development Corporations are responsible for making MBE loans in conjunction with the Mississippi Development Authority.

The maximum loan amount is 50 percent of the total project cost or $250,000, whichever is less. MBE loans may be made for a maximum of seven years for working capital, a maximum of 10 years for machinery and equipment and a maximum of 15 years for land and buildings.

The interest rate on MBE loans ranges from two percent below to two percent above the Federal Reserve Discount Rate.

For more information or to apply for this program, contact MDA’s Financial Resources Division at 601.359.3552 or email financial@mississippi.org. For assistance in becoming certified as a minority or women-owned business, contact MDA’s Minority and Small Business Development Division at 601.359.3448 or email minority@mississippi.org.