

ECONOMIC DEVELOPMENT PROGRAMS



JOSH MANDEL
STATE TREASURER OF OHIO



The State Treasurer's Economic Development Programs

At the State Treasurer's office, the Economic Development Department is authorized to invest up to 12% of the state's investment portfolio into linked deposit programs. These programs focus on strategic investments that target the creation and retention of jobs, offer bonus interest rates on savings accounts, make homes more energy efficient and provide reduced rates on farmers' operating loans or lines of credit. To fund such programs, the State Treasurer's office places investments at an eligible Ohio bank who in turn uses the interest earnings to reduce their borrowing costs and provide interest bonuses for Ohioans. State Treasurer Josh Mandel is committed to exploring partnerships with the financial services industry to support and encourage economic development, stability and growth here in Ohio.



Ag-LINK: This annual program provides an interest rate reduction on new or existing operating loans or lines of credit for Ohio farmers. The Treasury invests in our agriculture community and helps provide farmers with important financial tools to help weather the up-front costs of their farming operations.



Bid Ohio: This program is a competitive on-line auction of interim funds to state depository banks. Successful bids are those offering the greatest rate of return on six-month or three-month certificates of deposit. Bid Ohio is another innovative way the Ohio Treasury maximizes return on investments while reinvesting in local communities.



Energy Conservation for Ohioans (ECO-Link): This program enables Ohioans to receive a 3% interest rate reduction on bank loans for 5 or 7 years when completing weatherization improvements or installing energy-efficient products in their homes. ECO-Link helps Ohio homeowners obtain energy-efficient products, realize savings and helps Ohio emerge as a leader in the developing green economy.



GrowNow: This program has currently invested over \$230 million in low-cost financing for small businesses that create or retain jobs in Ohio. GrowNOW provides a 3% interest rate reduction on new or existing small business loans when the small business can commit to creating or retaining jobs in the State of Ohio. The Treasury is dedicated to small businesses and encouraging an environment that will increase job growth and retention.



SaveNOW: This program encourages Ohioans to save by offering a 3% interest-rate bonus on savings accounts. SaveNOW participants will receive financial education newsletters throughout the year and must complete a financial education survey to receive the 3% interest bonus. The interest bonus is calculated at the end of the year based on the average daily balance.

Visit www.ohiotreasurer.gov or call 1-800-228-1102, option #3.