



# Farmer Microloans

Loan Amounts Available: \$500 to \$3,000

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The New Mexico Farmers' Marketing Association is dedicated to supporting farmers and producers who grow and sell food at farmers' markets and other outlets in New Mexico. The NMFMA provides low-interest loans to New Mexico farmers in partnership with Sandia Area Federal Credit Union (SAFCU).

## Loan Details

- Loans between \$500 and \$3,000.
- Loans must be paid back within 40 months. Applicants may propose a payment schedule that works for them within that timeframe.
- Interest rate is currently at 6.00% fixed rate.
- All loans must be activated within 45 days of notification of pre-approval.
- In the event of default, remedies will be pursued by the NMFMA.
- Loan applications may be submitted any time.
- No collateral is required, no penalty for early repayment, and no application fee.
- All financial information provided as part of this loan process is confidential.
- The NMFMA and SAFCU reserve the right to deny a loan application at anytime, for any reason, except as prohibited by law.



## Eligibility Requirements

- Submit a pre-qualification letter to the NMFMA (see reverse page for guidelines).
- Must become a SAFCU member by establishing an account at SAFCU with a \$5.00 balance, and upon pre-qualification approval fill out a brief SAFCU Loan Application.
- Must be a food producer or food vendor (for at least one year) at a NMFMA-member market.
- May be asked to complete an exit interview at the end of the payment period.

## How to Apply

Members of the NMFMA may send pre-qualification letters (see reverse for guidelines).

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## Pre-Qualification Letter Guidelines

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*Please submit a legible, typed letter with the following information:*

1. Your mailing address, phone number, and e-mail address.
2. A brief description of your operation, including its size and what you grow.
3. What is the amount of the loan that you are applying for?
4. Please describe the project or intended use(s) for the funds.
5. Include a brief description of how this funding will help to increase your ability to continue farming or improve your profitability.

Please note: If you receive a loan for your project, the money must be mostly used as outlined in your proposal.

**Send your pre-qualification letters to:**

Sarah Grant  
NMFMA  
1219 Luisa St. #1  
Santa Fe, NM 87505

Or email as an attachment to Sarah at [SarahG@FarmersMarketsNM.org](mailto:SarahG@FarmersMarketsNM.org)

For more information please contact the New Mexico Farmers' Marketing Association:  
505-983-4010 or 888-983-4400.