FREQUENTLY ASKED QUESTIONS

Who is eligible?

If you have a Child Care Center, make sure you are one of the following:

- Licensed by Virginia Department of Education (VDOE)
- Certified by VDOE (preschools only)
- Religious-exempt

If you care for children in a Family Day Home, make sure you are one of the following:

- Licensed by VDOE or operating under a local ordinance
- Participating in the Child Care Subsidy Program
- Voluntarily registered
- Part of a licensed family day care system
- Participating in the USDA Food Program

For information about the Licensing, Child Care Subsidy programs, and underserved child care areas, visit childcareva.com.

How much can I borrow and for how long?

- Family Day Home providers may borrow up to $15,000 for repayment up to 7 years
- Child Care Centers may borrow up to $150,000 for repayment up to 7 years
- Child Care Centers may borrow up to $250,000 for repayment up to 10 years

What is the interest rate and do I have to pay any fees?

At this time, no interest or fees apply.

Are there any other eligibility requirements?

Yes, you must be in good standing with the Licensing or Child Care Subsidy programs, operate in Virginia and demonstrate a reasonable assurance of repayment.

What are some examples of how I can use my loan?

- Items that enhance the learning environment, such as books, playground equipment, resilient playground surfacing, cribs, cots, blankets, cubbies, etc.
- Minor remodeling or upgrades to comply with health and safety standards, or to meet requirements for children with special needs
- Passenger vans and buses (Child Care Centers only)

What can’t I use my loan for?

You cannot use your loan for the purpose of purchasing or improving real estate, building construction, for permanent mortgages, working capital, or to refinance existing debt.

Who do I contact to get started?

For more information or to receive a Child Care Financing application, visit the Virginia Department of Small Business & Supplier Diversity website at sbsd.virginia.gov and search for the Virginia Small Business Financing Authority.

Call (804) 786-1049 or email your questions to vsbfa@sbsd.virginia.gov