



MPEA Contractor Loan Program

Purpose

The purpose of MPEA Contractor Loan Program is to grow the capacity of diverse businesses, contractors and suppliers of MPEA. MPEA defines diverse businesses as certified minority or women owned.

Wintrust Bank is focused on economic development by providing loans to small and medium-size businesses. MPEA and Wintrust Bank are proud to announce the working capital program to assist diverse business with growing their capacity and filling working capital gaps.

Advantages to applying for the MPEA Contractor Loan Program include:

- Low interest rates
- Financial literacy education seminars for contractors
- Dedicated Wintrust point of contact

Why the Program Was Created

MPEA and Wintrust recognize that many small and diverse businesses frequently have difficulty securing working capital to grow their capacity and increase their competitiveness. These financial barriers could make larger corporate projects inaccessible to significant numbers of diverse small and medium sized businesses, despite their competency to meet high industry standards.

We also recognize cash flow can be a challenge, especially during times of growth. MPEA Contractor Loan Program was created to help diverse suppliers by providing access to short-term lines of credit. For example, a food and beverage supplier for McCormick Place may need to invest in additional supplies in order to fulfil the initial order. The MPEA Contractor Loan Program can loan the funds, allowing the vendor to be able to deliver the product.

Eligibility

The MPEA Contractor Loan Program is intended to help small business owners meet business needs through a working capital line of credit. Eligible applicants must be a certified MBE or WBE, have an active contract with MPEA, and have been in business for two years.

The application process is managed through Wintrust Bank and applicants should expect to provide standard financial background information, such as past tax returns (personal and business), personal financial statement, and proof of an MPEA contract.

Application Process

To apply for the MPEA Contractor Loan Program, please contact Miguel Gomez:
mgomez@wintrust.com or (312) 985-5088.