

SAW Loan Process

1. Submittal of loan package, which includes:
 - a. Loan Application – Part A
 - b. Project Proposal
2. Review of loan package by:
 - a. Michigan Finance Authority (MFA)
 - b. Revolving Loan Section (RLS)
 - i. project manager
 - ii. user charge system
 - c. Water Resources Division (WRD)
3. Once all reviews are complete:
 - a. Determine the estimated loan amount and set aside until loan close
 - b. Notify applicant of loan approval status
4. Negotiate milestone schedule to include:
 - a. Draft plans and specifications (due within six months from loan approval date)
 - b. Fact Sheet distribution by RLS
 - c. WRD permit, if any
 - d. User charge system review and approval
 - e. Loan Application – Part B
 - f. Bid submittal and RLS review
 - g. Loan award
 - h. Notice to proceed issued (due within one year of loan approval date)
5. DEQ Bid Review
 - a. Prepare Order of Approval within three weeks of bid submittal
6. MFA Loan Closing
7. Administratively Complete
 - a. All disbursements are complete
 - b. Loan project is operational