

COVID-19 Response Loan Application

This application and all supporting attachments should be sent to Grow@FinanceFund.org

Loan Program Overview	
Eligibility:	Small businesses and nonprofits, including Community Development Corporations and Community Action Agencies that have been impacted by COVID-19
Interest rate:	0%
Amount:	Up to 3 months of expenses
Term & payments:	2 – 5 years, payments deferred for 6 months
Use of proceeds:	Unrestricted, including program expenses, administrative costs, inventory, etc.
Fee:	Up to 1.0% of loan amount
Reporting:	Annual reporting during life of loan

Organization Information			
Organization Name:		Date business opened:	
Address:			
City:		ZIP:	
County:			
Type of Business:	<input type="checkbox"/> Nonprofit	<input type="checkbox"/> Corporation	<input type="checkbox"/> Other:

Contact Information			
Name:		Title:	
Phone:		Email:	

Ownership Information	
For profit business: please list all owners with at least 20% ownership	
Name	Percent Owned

Organization Need	
Three months of current operating expenses	
Describe impact of COVID-19 on business, including decreased or increased demand services, furloughed / laid off employees, increased expenses. Are you still able earn revenue?	
Is the organization applying for other funding? If so, from where and for how much?	
Do you have loans for the business? Are you receiving extensions?	
If the business leases space, have you received any rent concessions or other relief?	

Social Impact			
Annual Revenues in 2019:			
FTEs at 12/31/2019:		Current FTEs:	
<p><i>Full-Time Equivalent (FTE) is a 35-hours or more worked per week. Example: Two part-time employees who each work 17.5 hours per week combine to count as one FTE (17.5 hours x 2 = 35 hours)</i></p>			
<p><i>The following information is requested by the federal government for certain types of loans. This information is not required in order to be eligible for financing, but we encourage you to provide it as it helps us better demonstrate the communities we serve.</i></p> <p><i>The law requires that a lender may neither discriminate on the basis of this information nor on whether you choose to provide it.</i></p>			
Minority Ownership: Are more than 50% of the owners minorities?	<input type="checkbox"/>	Yes	<input type="checkbox"/>
Women Ownership: Are more than 50% of the owners women?	<input type="checkbox"/>	Yes	<input type="checkbox"/>
Veteran Ownership: Are more than 50% of the owners veterans?	<input type="checkbox"/>	Yes	<input type="checkbox"/>
Low-income Ownership: Are more than 50% of the owners low income? (at or below 80% AMI)	<input type="checkbox"/>	Yes	<input type="checkbox"/>
<p><i>If applicant is a nonprofit, then calculate ownership based on board of directors</i></p>			

Required Documents
W-9 or IRS letter for Tax ID / EIN
Articles of Incorporation & By-Laws
Other documents as may be requested by Finance Fund