

BCDCOG CARES REVOLVING LOAN FUND

BCDCOG CARES Act COVID-19 Loan Program

The CARES Act Revolving Loan Fund Supplemental Disaster and Recovery Resiliency Award will help provide financial assistance to local, small businesses throughout the tri-county region that have been negatively impacted by the coronavirus pandemic. To expedite the loan approval process and alleviate sudden and severe economic dislocation caused by the coronavirus, variances have been made to the existing Revolving Loan Fund (RLF) lasting until May 6, 2021. Eligible businesses may apply for a one-year and/or an interest-free loan ranging from \$10,000-\$100,000.

CONSIDERATIONS:

- Evidence of loss in revenue (strongly suggested)
- Years of business operation
- Employee retention plan
- Business Sector



Quick Facts

NO minimum interest rate

NO requirement to leverage additional capital

NO requirement to demonstrate credit is otherwise not available

Deferment of accrued interest

Minimum collateral requirements

Flexible program, though NOT a grant or forgivable loan

Associated Costs

-\$500 Application fee (may be waived)

-up to 1.5% Origination fee

-0.5% Annual Service fee

For more information go to:
<https://bcdcog.com/bcdcogcares/>

or contact:

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