

## NEDC COVID-19 EMERGENCY DISASTER LOAN FOR SMALL BUSINESSES

Good Morning,

With the uncertainty of COVID 19, the Nederland Economic Development Corporation is ready to assist your business with a small loan.

This loan that will only be available the next few months and the loan must be repaid in one calendar year, 365 days, commencing one month from your loan approval date. The interest rate will be 5% BUT if you make all 12 loan payments on time, and/or pay off your loan in advance, ALL of the interest will be waived and this will have been a NO interest loan. That decision depends on your financial due diligence! **We are currently waiving the first 90 days to help you get your business back on track. So, if you choose to waive the first 90 days, then you will have 9 months to pay off your full balance.**

We will not be making one to one appointments. Our office is now closed to the public. You may call with any questions.

You may email us your printed documentation or drop it off in our mailbox on the front porch. Please call us when you drop off your packets because there will be confidential information, we don't want anyone to pick up. We will pick up your packet as soon as you tell us you have left it in the mailbox. Please do not drop off any packets in the mailbox after 4:00pm.

Loans are available for **up to** \$7,500.00 per business, depending on your business documentation. Documentation to bring to your appointment are the following;

1. 2018 Audit Report or 2018 Tax Return
2. Copy of 2019 Tax Return if filed or copy of 2019 Financials (QuickBooks etc.)
3. Sales Tax Reports for 2019
4. 2020 Monthly Financials
5. Current Banking Statements
6. Current Business Insurance Policy
7. Driver's License and SS Card

Please call the office for any questions. We are here to assist you!

God Bless!

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