



The North Country Alliance's COVID-19 Emergency Business Relief Program was created to provide businesses, located in the NCA service region, with short-term relief and access to working capital in response to the COVID-19 Pandemic. This program will utilize UDC working capital funds. Funds will remain available for this program at the discretion of the NCA.

Eligible Service Area:	Jefferson, Lewis, St. Lawrence, Clinton, Essex, Franklin and Hamilton Counties, NYS
Maximum Loan Amount:	Maximum of \$25,000. Amount to borrow based upon demonstrated need for 6 months working capital. Two tier lending: Under 20 FTE employees-up to \$10,000 At or above 20 FTE employees-up to \$25,000
Owner Cash/Equity:	None
Maximum Term:	Not to exceed 60 months
Interest Rate:	5%
Repayment:	Principal and interest moratorium for first 3 months, then interest only for subsequent 6 months, then principal and interest payments to amortize the loan over the remaining term. Interest will not accrue during the first three months.
Collateral:	Personal Guarantees/Corporate Guarantees The NCA may request additional collateral, beyond the personal guarantees, for the COVID-19 Emergency Business Relief Program determined on a case-by-case basis.
Eligible Business:	For-profit and Not-for profit entities with under 100 FTE
Ineligible Business:	Newspapers, broadcasting, media, healthcare, civic and community centers, libraries, and farms. Agribusiness is eligible.
Prepayment Penalty:	None
Fees:	Waived
Other Conditions:	NCA Sponsoring Agency must provide written support for the working capital request to the NCA. Start-up businesses are not eligible (those in business less than 12 months). A business must be able to provide at least (2) years of tax returns or financial statements to qualify unless you have only been in business for one year then you must provide 1-year tax return. Applicants should have an average minimum FICO credit score of 620, and debt service coverage ratio of at least 1:1. (Exceptions may be considered on a case-by-case basis.)
Application:	Contact Matt Siver at msiver@danc.org .

For more information on the North Country Alliance go to www.northcountryalliance.org.