

Has your business been impacted by ...



COVID-19 has had a detrimental effect on businesses throughout the country, including Nebraska. Many loans clients of the Northeast Nebraska Economic Development District (NENEDD) and its sister organization, Northeast Economic Development, Inc. (NED, Inc.), have experienced hardship due to the COVID-19 situation.

If your business has been impacted by the pandemic, financial relief may be available.

With assistance of the Economic Development Administration (EDA) from the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), NENEDD has funds to help applicants “prevent, prepare for, and respond to coronavirus” or respond to “economic injury as a result of coronavirus,” through its EDA CARES Revolving Loan Fund Plan. (EDA CARES-RLF).

The plan includes:

- **2% interest for the 1st two years, then the rate adjusts to the regular interest rate**
 - Up to 5 years – 4.00%
 - Over 5, up to 10 years – 4.50%
 - Over 10, up to 15 years – 5.00%
 - Over 15, up to 20 years – 5.50%
- **No bank participation required**
- **Minimal or no downpayment**
- **Max loan amount is \$200,000**
 - Limited to \$35,000 per job created &/or retained
- **No up-front fees**
 - 1% loan processing fee and \$250 loan closing fee can be incorporated into the loan amount
- **No Annual Service Fee for the 1st two years**
- **No pre-payment penalty**

For more information, call Jeff Christensen at the Northeast Nebraska Economic Development District at 402-649-7223 or at jeff@nenedd.org.