

CSRA COVID-19 RELIEF FUND GUIDECARD



For more information please visit
www.csrabusinesslending.com

(Applicants are encouraged to submit completed applications to loans@csrardc.org to expedite processing)

On July 9th, CSRA Business Lending was awarded a \$3.7 million dollar grant from the Economic Development Administration to launch a new loan program to assist businesses impacted by the COVID-19 Coronavirus crisis. Loan proceeds may be used for working capital, limited debt consolidation, and other fixed assets needed for businesses who can demonstrate a credit worthy track record prior to the COVID-19 crisis. We can also consider new projects and expansions. Due to expected demand, applications may only be accepted for a limited time and will be analyzed using a scoring system adopted by CSRA's Board. **Applicants must have a fixed business location in the following Georgia counties: Burke, Columbia, Glascock, Hancock, Jefferson, Jenkins, Lincoln, McDuffie, Richmond, Taliaferro, Warren, Washington, and Wilkes counties.** All applicants are asked to download and application from our website and then scan and send us all documents to loans@csrardc.org (which is the preferred method of submission) or drop off their completed application at our office at 3626 Walton Way Extension, Suite 300, Augusta, Georgia 30909.

CSRA Covid-19 Relief Fund Loans

Minimum Loan Amount – \$10,000 **Maximum Loan Amount** – \$250,000

Primary Expected Loan Purpose – Working Capital with some possible debt consolidation. Proceeds can also where justified be used for land, building, machinery and equipment, and other approved costs. No cash out to owners will be allowed. Applicants can be for profit, not for profit, and community organizations.

Terms / Rates / Fees – Loans will carry an initial rate of zero (0%) for 90 days and will be automatically deferred with no payments and no interest accruing during that initial 90 day period. The rate will then revert to a fixed rate of 4% fixed for up to 15 years for the remainder of the term once the payments start.

Ineligible businesses: Any businesses where the applicant or any affiliated person or entity has a previous loss to the federal government, a bankruptcy in the past 7 years, an unsatisfied judgment, a tax lien, or an active collection action against them. Minimum expected personal FICO credit score is expected to be 630 or higher on all key principals, but could be waived for good cause such as a deterioration in the score since the onset of the COVID-19 crisis.

Applications: Applications for the Covid-19 Relief Fund will be streamlined and reduced. Applicants may visit our website to download an application and then scan and email us their complete application to our application portal at loans@csrardc.org or by dropping off the application at our office. All applicants should be prepared to upload or send the following required application documents (additional information may be required):

1. **CSRA Covid-19 Fund Application Form**
2. **CSRA Personal Information and Certifications Form**
3. **Personal Financial Statement Form**
4. **2019 Personal Tax Return (or 2018 with copy of 2019 Extension)**
5. **Last 3 Years Business Tax Returns (2019, 2018, 2017) for the primary applicant business (If 2019 is unavailable a Balance Sheet and Income Statement as of 12/31/2019 must be submitted)**
6. **Business Debt Schedule Form**
7. **Last Three Months Business Bank Account Statements**

(NOTE: Due to the limited amount of funding available and in fairness to all applicants, incomplete applications will not be accepted or scored. If an applicant needs assistance completing an application, we encourage them to reach out to the University of Georgia Small Business Development Center in Augusta at 706-650-5655).

CSRA's Board will weigh applications using a competitive scoring system similar to SBA's Express Program. Weighting will be given to business and personal credit scores as well as the businesses cash flow coverage ability as of 12/31/2019 prior to the onset of the COVID-19 crisis. Bonus points will be awarded to businesses in low income census tracts, rural areas, manufacturers in the region with greater than 10 employees, and minority, women, and veteran owned businesses.

For More Information Please Email Your Questions to dmasters@csrardc.org or contact:

CSRA BUSINESS LENDING, 3626 WALTON WAY EXTENSION, SUITE 300, AUGUSTA, GA 30909

**Diane Masters (COVID 19 Loan Program Coordinator) at 706-564-5813 or dmasters@csrardc.org, Randy Griffin at 706-210-2010 (rgriffin@csrardc.org),
Cody Shepherd at 762-333-8045 (cshepherd@csrardc.org), or Kim Baldwin at 706-651-7306 (kbaldwin@csrardc.org).**

www.csrabusinesslending.com

“CSRA Business Lending is an Equal Opportunity Credit Provider”