



West Virginia Emergency Relief Lending Programs

With the support of the Appalachian Regional Commission (ARC) and the U.S. Department of Commerce's Economic Development Administration (EDA), Natural Capital Investment Fund is excited to announce two new loan programs to help small businesses navigate the COVID-19 pandemic. [Loans are subject to the availability of funds.](#)

Eligibility

- Current WV Business License – must have been in business for at least one year as of February 15, 2020.
- 100 employees or less.
- Must be current on WV State Taxes.
- Must verify loss of income due to COVID-19 pandemic.

Loan Terms - Appalachian Regional Commission (ARC)

- **Interest rate:** 3.00%.
- **Amount:** Maximum of two months of average business revenues or **\$50,000**, whichever is less.
- **Structure:** No principal or interest payments for 1st eighteen months followed by 102 months of principal and interest (P&I) payments based on a 102-month amortization. Interest begins to accrue at disbursement of funds.
- **Use of Proceeds:** To assist with the working capital needs of the affected business. Proceeds from the loan may NOT be used to refinance existing debt.
- Borrowers can assign the proceeds of future assistance programs, including SBA loans, to the repayment of the Emergency Relief Loan.
- **Origination fee:** 1.00% of the loan amount. This amount may be taken from loan proceeds.
- No prepayment penalties.
- Defaulted loans are subject to collections. **This is not a grant program.** Repayment is expected either from the proceeds of future assistance programs, including SBA loans, or the future revenues of the business.
- **Personal guarantee:** Any individual in the applying business with 20% or more ownership must personally guarantee the loan. Should no owner of the business have 20% ownership, NCIFund will determine which owners will need to guarantee the loan.

Loan Terms - U.S. Department of Commerce's Economic Development Administration (EDA)

- **Interest rate:** 3.00%.
- **Amount:** Maximum of two months of average business revenues or **\$100,000**, whichever is less.
- **Structure:** No principal or interest payments for 1st six months followed by 60 months of principal and interest (P&I) payments based on a 60-month amortization. Interest begins to accrue at disbursement of funds.
- **Use of Proceeds:** To assist with the working capital needs of the affected business. Proceeds from the loan may NOT be used to refinance existing debt.
- Borrowers can assign the proceeds of future assistance programs, including SBA loans, to the repayment of the Emergency Relief Loan.
- **Origination fee:** 1.00% of the loan amount. This amount may be taken from loan proceeds.
- No prepayment penalties.
- Defaulted loans are subject to collections. **This is not a grant program.** Repayment is expected either from the proceeds of future assistance programs, including SBA loans, or the future revenues of the business.
- **Personal guarantee:** Any individual in the applying business with 20% or more ownership must personally guarantee the loan. Should no owner of the business have 20% ownership, NCIFund will determine which owners will need to guarantee the loan.

Requirements

- Credit Score \geq 620.
- No Judgments, liens, or consistently slow pays on credit.
- Prior year EBITDA generally $>$ loan amount OR cash flow model providing ability to repay debt over 120-month amortization.
- Personal Guarantee of all those with \geq 20% ownership in the business.
- Collateral: UCC-1 filing on all business assets of the business.
- Business must demonstrate the ability to make Principal & Interest (P&I) payments for the proposed loan.

Documentation Needed

- Signed NCIFund Loan Application - No Personal Financial Statement Required.
- Credit report with credit score.
- 2019 Business Tax Return.
- Current 2020 Profit and Loss Statement and Balance Sheet.
- Proof of lost revenues.
- Proof of business ownership.
- Copy of Driver's License/ID.

To learn more and begin the application process, please contact:

Southern/Central WV:

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Northern WV and Panhandles:

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