



## **NORTHWEST ALABAMA **REVOLVES** AROUND BUSINESS**

NACOLG CARES Act Revolving Loan Fund

### **Eligible Businesses:**

- Located within NACOLG's five county region: (Lauderdale, Colbert, Franklin, Marion, Winston)
- 150 or *fewer* full-time employees
- For-profit business owners: \$20,000.00 - \$200,000.00
- Nonprofit 501(C)(3): \$10,000.00 - \$100,000.00
- Documentation showing profit loss during the pandemic and employment numbers is required
- Service- related businesses (Chiropractors, pharmacies, hair salons, etc.)

### **Important info:**

- No application fees!
- Interest rates as low as 2%.

Application Submittal Begins October 15th 2020



**For More Information Please Contact:**

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The Northwest Alabama Council of Local Governments' EDA CARES Act Revolving Loan Fund Program will implement economic recovery by providing low interest financing to existing small businesses throughout NACOLG's five county region (Lauderdale, Colbert, Franklin, Marion, and Winston counties). Documentation providing evidence of a loss in revenue since the start of the COVID-19 pandemic is required. Service-related business owners will be the targeted group. However, eligible small businesses may apply with documentation showing profit loss during the pandemic and employment numbers. Small business will be defined as 150 or fewer full-time employees. For-profit business owners may apply for loans ranging from \$20,000.00 to \$200,000.00. Nonprofit 501(C) (3) businesses may apply for loans ranging from \$10,000.00 to \$100,000.00. NACOLG reserves the right to be a sole source lender under certain circumstances.

**BUSINESS IS WHAT DRIVES OUR LOCAL ECONOMIES.  
OUR LIVES REVOLVE AROUND THEM.  
LET US KNOW WHAT WE CAN DO TO HELP YOUR BUSINESS - AND  
IN TURN OUR COMMUNITIES - GROW.  
WE ARE HERE TO HELP.**

