

The NC COVID-19 Rapid Recovery Loan Program is driven by a partnership between the Golden LEAF Foundation and the NC Rural Center, as well as a consortium of established North Carolina nonprofit lenders, including Business Expansion Funding Corporation (BEFCOR), Carolina Small Business Development Fund, Mountain Bizworks, Natural Capital Investment Fund, Piedmont Business Capital, Sequoyah Fund, and Thread Capital. The Golden LEAF Foundation provided initial funding for this program, and capacity to meet the current demand has been expanded through funds appropriated by the North Carolina General Assembly as well as by public and private contributions. The Rural Center acts as a program administrator, managing the flow of loan applications to lending partners for underwriting and servicing.

The NC COVID-19 Rapid Recovery Loan program supports North Carolina small businesses and family farms as they grapple with, and recover from, the economic impact of COVID-19. This rapid recovery loan helps small businesses bridge the gap between when crisis strikes and when federal loans and other relief funds are approved, or businesses have time to recover. The NC COVID-19 Rapid Recovery Loan is supported by North Carolina entities and is for North Carolina businesses. It is designed to complement federal and other assistance programs, but it is not directly associated with the Small Business Administration (SBA).

Small-business owners affected by Coronavirus (COVID-19) can learn more about the NC COVID-19 Rapid Recovery Loan Program and apply for a loan at www.ncrapidrecovery.org or to speak with someone about this program or other resources available to small businesses contact Business Link North Carolina (BLNC) at 800.228.8443.

FOR MEDIA INQUIRIES:

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PARTNER ORGANIZATIONS

