

RESTART LOAN PROGRAM

UP TO \$20,000 LOANS FOR SMALL BUSINESSES IN RURAL TENNESSEE

Pathway Lending is providing accessible, affordable loans up to \$20,000 to help small businesses in rural Tennessee priority counties* restart following COVID-19.

YOUR PARTNER TO RESTART

COVID-19 may have interrupted your business overnight, but it will take longer to get back up and running. We're here to help. With loans up to \$20,000 and a full menu of restart education programs, you can turn to Pathway for the support you need to restart today and plan for tomorrow. With your loan, we partner you with our Advisory Services team, who will help you navigate business decisions and effectively manage your loan.

APPLICATION AND ELIGIBILITY

Apply to borrow funds so you can cover expenses to resume operations, including inventory, working capital, and other mobilization expenses. Loan closing costs can be paid from the loan, too.

Small businesses located in priority rural Tennessee counties outside Davidson, Knox and Shelby Counties may apply.*

Applicants must submit a Restart Plan outlining how they will utilize the funds they request.

Apply Today:

Visit www.PathwayLending.org
or call CJ Sentell at (615) 425-7171

LOAN AMOUNTS AND RATE

Loans up to \$20,000
5% fixed interest up to 12 months
12-month term
No origination fee
Other fees payable with loan proceeds
No prepayment penalties
Borrower may qualify for payment relief assistance

Funds are limited. Maximum loan amounts may vary up to \$20,000, depending on loan capital availability and underwriting criteria.

FREQUENTLY ASKED QUESTIONS

HOW DO I APPLY?

Visit pathwaylending.org or call CJ Sentell at (615) 425-7171. While we have temporarily closed our offices and moved to remote operations due to coronavirus, we are also happy to meet in person when we resume normal operations.

We will only review loan requests with completed applications that must include a Restart Plan outlining how your business plans to use the funds you are requesting.

CAN I GET HELP WITH MY RESTART PLAN?

Yes! We're glad you asked. We highly encourage you to participate in our Restart Reality Education series. We will soon release a virtual online video program with financial templates for industries most likely to be affected in a staged reopening of the economy (retail, restaurant and service businesses are examples). The videos and templates will help you learn how to use and create forecasts of your cash needs to restart and sustain operations.

IS THIS A GRANT?

No, this is a flexible small business loan – it is not a grant – and must be repaid. Borrowers may qualify for payment relief assistance. During the application process, we can help determine if your application meets the guidelines.

HOW QUICKLY CAN I ACCESS FUNDS?

We are working diligently to process requests, close loans and disburse funds as quickly as possible. We pledge to work with you in days and weeks, not months. You can prepare by gathering business information about your company.

WHAT ARE MY REPAYMENT TERMS?

Loans up to \$20,000 are available at 5% interest for a 12-month term. Principal and interest payments are due, required by ACH debit, on the 1st day of each month through the term of the loan. There is no prepayment penalty. Borrowers may qualify for payment relief assistance. Pathway will help borrowers determine if they meet guidelines for assistance during the application process.

IS THIS AN SBA LOAN?

This is a loan from Pathway Lending made available from the SBA Microloan Program. SBA provides direct loans to eligible non-profit microlenders like Pathway Lending so we may provide small loans and business based training and technical assistance to help small businesses.

IS THIS A BANK LOAN?

Pathway Lending is not a bank. It is a U.S. Treasury-certified community development financial institution (CDFI). As a non-depository, private, non-profit organization, we provide lending solutions and educational services that support the development, growth, and preservation of underserved small businesses, affordable housing, and sustainable communities. We partner with private and public stakeholders to advance this mission.

WHICH COUNTIES TAKE PRIORITY?

Pathway will give applicants located in the following designated 24 at-risk and 15 distressed counties priority consideration: Benton, Carroll, Campbell, Carter, Claiborne, Decatur, Grainger, Hardin, Hawkins, Haywood, Henderson, Houston, Lewis, Meigs, Monroe, Obion, Overton, Johnson, Rhea, Unicoi, Union, Van Buren, Warren, Weakley and Bledsoe, Clay, Cocke, Fentress, Grundy, Hancock, Hardeman, Jackson, Lake, Lauderdale, McNairy, Morgan, Perry, Scott, and Wayne.