

SPAG CORE

Covid Relief Loan Program

COVID-19 Related Criteria

- Information on how COVID-19 Pandemic has impacted the business will be required.
- Job Creation & Retention information will be requested.



Terms and Interest Rate

- Terms between 5 and 10 years
- Fixed Interest Rate 2.44%
- No pre-payment penalty

Eligible Use of Funds

- Working Capital
 - Payroll, Utilities, Rent, Other Expenses related to ongoing business and/or COVID-19
- Professional fees - legal closing fees can be rolled into financing

Required Application Documents:

- SPAG CORE Application form
- 2 years of Business Tax Return
- Interim Financial Statements (P&L + Balance Sheet)
- Personal Financial Statement for each owner over 20%
- *Counties in which loans can be made: Bailey, Cochran, Crosby, Dickens, Floyd, Garza, Hale, Hockley, King, Lamb, Lynn, Lubbock, Motley, Terry, and Yoakum



Funding Round 1:
October 9-November 6