**What is SPAG CORE?**

SPAG CORE is a COVID relief loan program that was created for small businesses in the SPAG 15-county region that have been in business for at least 2 years in order to aid in their pandemic recovery. The proceeds from this program may be used towards expenses such as inventory and working capital (overhead operations, payroll, rent, utilities, professional fees, etc.).

**Loan Details**

- Fixed interest rate of 2.44%
- Maximum of a 10 year term
- Loan amounts of: $25K, $50K, $75K, $100K (Maximum $250,000)
- Collateral will be required on a case-by-case basis
- 6-month moratorium on principal payments
- Monthly payments required
- No prepayment penalty

**How to Apply**

Email the following to SPAGcore@spag.org:

- Completed SPAG CORE Application Form
- 2 Years of Business Tax Returns (most recent)
- Interim Financial Statements: Balance Sheet and Profit & Loss Statement (dated within the last 90 days)
- Personal Financial Statement for each business owner over 20%

***If you file as a sole proprietorship we will need a Balance Sheet for the year ending of each tax return***