

COMMUNITY RECOVERY LOANS

BORROW UP TO **\$25,000**

WHO:

- Small businesses and nonprofit organizations that were in business before COVID-19.
- Primary place of business in Alamance County.
- Minority and women-owned business enterprise (MWBE) owners are strongly encouraged to apply.

USES:

- Recovery from the economic costs of COVID-19, including working capital, business rent or mortgage, employee or independent contractor pay, business redesign equipment, restocking of inventory, PPE purchases and other costs of re-opening for business in compliance with COVID-19 requirements.

COSTS:

- 4% fixed interest rate.
- No application fee or origination fee.
- No payments due for the first 6 months, if deferral is needed.



HOW TO APPLY



Self-Help Credit Union
is administering
the loan program.

**FIND
SUCCESS!**

Go to the Self-Help Credit Union website at
www.self-help.org/alamance-loans.

**The Small Business Center
at Alamance Community College**
staff and consultants are available, for free,
to provide technical assistance to you when
you apply and after you get the loan.

See loan program
details and access
the loan application.



Get approved!
Close the loan!
Get the money!



Start repaying the loan 6 months after getting the money.
Payment deferral can be extended, if needed.



Borrowers who have received loans through the U.S. Small Business Administration (SBA) Paycheck Protection Program (PPP) or EIDL are eligible, but only if Community Recovery Loan funds will be used for different purposes or time periods than the SBA loans.



All borrowers will have access to free personal financial coaching through Self-Help Credit Union.



Self-Help Credit Union provides loans, savings & checking accounts and other affordable financial products & services to those underserved by conventional lenders, and is the lending partner serving the Alamance County region. To date, Self-Help has invested almost \$25 million in Alamance County, and has made approximately 350 personal, vehicle, home, and business/nonprofit loans county wide. Self-Help is eager to invest more to help Alamance businesses and nonprofits recover from the economic impact of the COVID-19 pandemic.

3400 Battleground Avenue
Greensboro, NC 27410
(336) 545-9916
self-help.org

Scott Schomburg
City Executive
(336) 534-6725
Scott.Schomburg@self-help.org



The Small Business Center at Alamance Community College helps business owners develop and grow critical business skills that are vital for growth and sustainability. The Center is staffed and structured to train, educate, develop and support nonprofits, small businesses and entrepreneurship across Alamance County, and is a key partner in this community recovery program.

Main Campus
1247 Jimmie Kerr Rd.
Graham, NC 27253
(336) 578-2002
alamancecc.edu

Small Business Center
Ervin L. Allen, Jr.
Director
(336) 506-4312
Ervin.Allen@alamancecc.edu



The Alamance Community Foundation, Alamance County Government, the Alamance County Economic Development Foundation, and the Alamance Chamber have partnered to provide a small business loan program to assist for-profit and nonprofit businesses in Alamance County. This program provides low-interest, flexible loans to small businesses in the community. With each borrower repayment, the dollars are deposited back into the revolving loan fund to make future loans available to Alamance County small businesses.

