



# THREAD CAPITAL

A subsidiary of the NC Rural Center

The Thread Capital Resilient Recovery Loan was created in partnership with:



For more resources or assistance, visit [www.sbtcdc.org/hurricaneflorence/](http://www.sbtcdc.org/hurricaneflorence/) or call Business Link North Carolina at **(800) 228-8443**.

# DISASTER RECOVERY

## Resilient Recovery Loan

[threadcap.org/disaster-recovery](http://threadcap.org/disaster-recovery)

### A RESOURCE FOR SMALL BUSINESSES

Resilient Recovery loans are Thread Capital's new **long-term** loans designed to meet the extended challenges faced during a business's disaster recovery, including repairing physical damage and recouping from more significant economic losses. Resilient Recovery loans are intended to ensure the business is fully stabilized and is able to handle future economic shocks. Terms are up to \$250,000 for up to ten years.

**This is NOT a grant program.** Resilient Recovery loans were created to make sure the business is fully stabilized and in a better position to recover from future storms. As such, eligibility for funding is contingent on documentation of storm damage from a declared natural disaster. Apply for the Thread Capital Resilient Recovery Loan at [threadcap.org/disaster-recovery](http://threadcap.org/disaster-recovery).

### DETAILS

- Loans are available for up to \$250,000 (based on business needs and revenues).
- Loan terms are for up to 10 years.
- Loan payments are fully amortized over the term of the loan.
- Interest rates are from 4.99% to 9.99% depending on a variety of risk factors.
- There is no pre-payment penalty.
- Defaulted loans are subject to commercial collection processes.

### ELIGIBILITY

- Applicants must be a North Carolina small business affected by a declared natural disaster.
- Applicants must have at least one employee, who could be the owner.
- Total financing of up to \$250,000 will be loaned for any one individual and/or business.

### OTHER REQUIREMENTS

- Any individual with greater than 20% ownership in the applying business must co-sign the loan.
- Applicants will be required to submit documentation verifying physical and/or economic injury to their business.