



# THREAD CAPITAL

A subsidiary of the NC Rural Center



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**We connect  
opportunity through:  
small business to  
Capital  
Coaching  
Connections**

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Visit  
[www.threadcap.org/  
disaster-recovery](http://www.threadcap.org/disaster-recovery)  
to learn more or apply  
for a loan.

If you have questions,  
contact us at  
[connect@threadcap.org](mailto:connect@threadcap.org)  
or **919.212.4950**.

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## DISASTER RECOVERY Resilient Recovery Express Loan

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

### A RESOURCE FOR SMALL BUSINESSES

Thread Capital's Resilient Recovery Express Loan supports North Carolina small businesses and family farms as they recover from the effects of declared natural disasters. The Resilient Recovery Express Loan helps small businesses close the gap between when the disaster strikes and when federal loans, insurance payouts, and other disaster relief funds are approved.

**This is NOT a grant program.** Resilient Recovery Express loans were created to make sure your business can get funding to re-open as quickly as possible. Eligibility for funding is contingent on documentation of storm damage from a declared natural disaster. Funding is provided on a first-come, first-served basis.

### DETAILS

- Loans are available for up to \$50,000 (based on the business's current revenue).
- Loan agreements require interest only payments for the first 6 months. The loan will then term out with monthly principal and interest payments for 60 months.
- Interest rates are 1% for the first 6 months and between 4.99% and 9.99% for the final 60 months.
- Resilient Recovery Express loan recipients have the opportunity to increase their loan up to a maximum of \$250,000 through the standard Resilient Recovery loan.
- 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.

### OTHER REQUIREMENTS

- Any individual with greater than 20% ownership in the applying business must co-sign the loan.
- Proceeds from the Resilient Recovery Express loan may only be used for maintaining or restarting a business.
- The use of loan funds to pay off debts already incurred for qualifying business maintenance or restart purposes may be authorized on a case-by-case basis.
- Borrowers are required to use proceeds of any anticipated claims, outside loans, or financial assistance grants to repay their Thread Capital Resilient Recovery Express Loan.