

**Headwaters Fund
Temporary Amendments to RLF Guidelines**

HWF-RLF Business Resiliency Emergency Loan Fund-Temporary Changes

Current Loan Guidelines		Temporary Revision of Loan Guidelines	
Minimum Loan Amount	\$25,000	Minimum Loan Amount	No Minimum-At Lender's Discretion
Minimum Interest Rate	At Lender's Discretion	Minimum Interest Rate	2-1/2 % for loans of \$25,000 or less
Recommended Interest Rate	5-12%	Recommended Interest Rate	At Lender's Discretion-Maximum 12%
Deferred Loan Payments	Allowed-Often Interest only for 3-6 months	Deferred Loan Payments	Automatic for under \$25,000-for 6 months
Matching Funds	50/50	Matching Funds	1/3 Lender-2/3 Headwaters on all Loan sizes
Borrower's Equity	Minimum 10%	Borrower's Equity	No Minimum-At Lender's Discretion
Cost per job	Target- \$35,000 per job created or retained	Cost per job	Portfolio target-not at per loan level
Term of loan	At Lender's Discretion (Avg 5-7 years)	Term of loan	\$25,000 or less-5 years-If deferred, then 5 years plus deferral (max 5 years & 6 months) Loans in excess of \$25,000 term at Lender's Discretion
Collateral Requirement	Fully Secured-At Lender's Discretion Collateral Discounted according to Lender policies	Collateral Requirement	None required for PPP at Lender's Discretion - due to SBA Guarantee 100% Non-PPP loans at Lender's Discretion