



ACE COVID-19 EMERGENCY LOAN

Effective March 30, 2020, financing available for assistance with recovery from the effects of the wide-spread virus.

Many small businesses in Georgia have been impacted by the effects of COVID-19 and are suffering from interruption of normal business activity. The ACE COVID-19 Emergency Loan is intended to provide financial assistance to speed resumption of normal business activities.

Loan Details

Business Need:

Loss of customer revenue and business disruption

Eligible Uses:

Working Capital

Amount:

Up to \$50,000

Term:

Up to 36 months: 3 months deferred payment, 3 months interest only, 30 months principal and interest payment

Rate:

8%

Fees:

1% closing fee

Collateral:

To be determined individually

Additional Information:

- Must have been in business at least 2 years
- This funding is a parallel process to applying for the SBA Economic Injury Disaster Loan (EIDL) Program - <https://disasterloan.sba.gov/eia>. The ACE loan should be considered a bridge loan while awaiting your SBA EIDL funds. Confirmation (e.g. email) of completion of the SBA EIDL application is requested on or before your ACE closing. Applicants can forward the SBA email to their ACE lender as verification.

68 Georgia Counties Served:

Baldwin, Banks, Barrow, Bartow, Butts, Carroll, Catoosa, Chattooga, Cherokee, Clarke, Clayton, Cobb, Columbia, Coweta, Dade, Dawson, DeKalb, Douglas, Elbert, Fannin, Fayette, Floyd, Forsyth, Franklin, Fulton, Gilmer, Gordon, Greene, Gwinnett, Habersham, Hall, Hancock, Haralson, Hart, Heard, Henry, Jackson, Jasper, Jones, Lamar, Lincoln, Lumpkin, McDuffie, Madison, Monroe, Morgan, Murray, Newton, Oconee, Oglethorpe, Paulding, Pickens, Polk, Putnam, Rabun, Richmond, Rockdale, Spalding, Stephens, Taliaferro, Towns, Union, Walker, Walton, Warren, White, Whitfield, Wilkes

Complete Application at

<https://apply.ace loans.org/auth>

Call 678-335-5600 with questions.

