

Main Street Lending Program

Main Street Lending Program may help your nonprofit organization bridge financial strain during the pandemic.

Are you part of a nonprofit organization with operations and revenues impacted by the COVID-19 pandemic? The Main Street Lending Program, an emergency lending program established by the Federal Reserve, and operating through participating lenders, offers two loan options* that may help you through these challenging times.

Benefits

- Emergency credit to address cash flow interruptions (\$100,000 minimum loan size)
- No payments for one year (interest deferred one year and principal two years)
- Opportunity to maintain operations and keep staff employed
- Interest rate of Libor + 3%



Eligibility Criteria Include

- 510(c)(3) or 501(c)(19) with a minimum of ten employees and in sound financial condition before the pandemic
- Non-donation revenues: Total non-donation revenues equal to or greater than 60% of expenses for the period from 2017 through 2019
- Operating Margin: Ratio of 2019 earnings before interest, depreciation, and amortization (EBIDA) to unrestricted 2019 operating revenue of 2% or more
- Cash on hand: Ratio of liquid assets to average daily expenses of 60 days or more
- Debt repayment capacity: Ratio of cash and investments to outstanding and undrawn debt and certain other liabilities of greater than 55%

Ready to get started?

- Visit bostonfed.org/mslp for a complete listing of program terms and conditions.
- If you are a qualified nonprofit organization, contact your local bank or refer to the lender listing map at bostonfed.org/mslp.
- If you are a lender, visit bostonfed.org/mslp to find information on how to participate in the program.

Questions?

Contact MSLP@bos.frb.org.

**It is important to note that by law, the Main Street loans are not grants and cannot be forgiven.*