

MAIN STREET LENDING PROGRAM

Action Plan & Resources



In this section, you will find the urgent actions you need to take as soon as possible to ensure you get funding. These action plans summarize the most important best practices in a format that makes it easy for you to assign actions to different team members along with a timeline for completion. We recommend that you review the action plans with your leadership team and customize them for your business. You will also find a list of resources, informative guides and tools that will help you and your team get more funding, faster.

Disclosure: This document is provided for information purposes only and is not intended as legal, tax, medical or any other professional advice. The document is provided “as is” and without any representations and warranties of any kind. Businesses should consult with their own legal and other professional advisors to determine their legal obligations in response to the Covid-19 crisis. Bottom line, we’re passing on what we have learned, in an attempt to help you, but you need to listen to your advisors because we don’t have all the information relevant to your business.

Playbook

Main Street Lending Program ACTION PLAN

Action	Who	When
Review the MSLP with your leadership team and advisors.		
Ask your leadership team and financial advisors to gather all loan documentation now so you can save time later.		
Forward the Guide to Applying for MSLP to your advisors.		
Review your 2019 financials to calculate your potential loan amount based on 2019 EBITDA.		
Contact your current lender or local FDIC bank to ask them if they are participating in the program.		
Continue to monitor announcements for program details from Federal Reserve website		

Main Street Lending Program RESOURCES

- ✔ [Guide to Applying for MSLP](#)
- ✔ [Federal Reserve](#)
- ✔ [Term sheet for new loan](#)
- ✔ [Term sheet for existing loan](#)

Guide to Applying for MSLP

Purpose

The purpose of this guide is to help you get funding faster by collecting all the documents you need to apply for a loan under the MSLP.

Collecting these documents now will help you save time so you can get your funds faster.

Application Process:

Step 1: Review the Main Street Lending Program with your leadership team and advisors. Write down all your questions and discuss them with your leadership team and advisors. Some of the questions you may want to discuss are:

- What Is the maximum amount of money we can borrow?
- Should we extend our current loan or apply for a new loan?

Step 2: Contact your financial advisors and ask them to gather all loan documentation now so you can save time later.

Step 3: Review your 2019 financials to calculate your potential loan amount based on 2019 EBITDA. You can borrow up to 4x EBITDA for New loan or up to 6x EBITDA or 30% of existing but undrawn bank debt for Existing loan. If you have an existing line of credit or loan, review your current loan terms and outstanding balance or availability. Use [MSLP Calculator](#) to estimate loan amount.

Step 4: Contact your current lender or local [FDIC bank](#) to ask them if they are participating in the program.

Step 5: Continue to monitor announcements for program details from [Federal Reserve website](#)