

# Haywood Recovery Fund



On April 9, 2020, the Haywood Chamber of Commerce Economic Development Council, Haywood Advancement Foundation, Haywood County Government, and their partners joined together to establish the Haywood Recovery Fund in response to the COVID-19 crisis.

This program provides low-interest loans to severely impacted small businesses in Haywood County, helping them remain open until longer-term funding becomes available.

Mountain BizWorks is the administrator of the Haywood Recovery Fund, providing loan processing and underwriting services.

## Here when you need us

✉ [hrf@mountainbizworks.org](mailto:hrf@mountainbizworks.org)  
🌐 [mountainbizworks.org/hrf](http://mountainbizworks.org/hrf)

## Who is eligible?

For-profit businesses are eligible if they:

- Are located or based in Haywood County
- Have between 1 and 25 employees
- Have been in business at least 12 months
- Suffered a loss of revenue of 25% or more due to COVID-19
- Agree to provide impact data

## Made possible by...



## What are the rates and terms?

- Loan amount:** \$2,500 to \$10,000
- Interest rate:**
  - › Months 1 to 6 – 4.0%
  - › Months 7 to 42 – 5.5%
- Loan term:** 6 to 42 months
- Repayment:**
  - › Months 1 to 6 – Deferred
  - › Months 7 to 42 – Principal and interest
  - › No prepayment penalties

## How can I use the funds?

- Payroll
- Accounts payable
- Fixed debt
- Other business bills

## How do I apply?

Apply online at [mountainbizworks.org/hrf](http://mountainbizworks.org/hrf)

## What will I need to provide?

- Tax returns
- Profit and loss statements
- Bank statements