



FREQUENTLY ASKED QUESTIONS

WHAT IS THE BETTER BUSINESS LOAN PROGRAM?

The DeKalb Better Business Loan Program (BBLP) is a partnership between DeKalb County and local banks to provide financial relief to small DeKalb County businesses impacted by the COVID-19 pandemic.

WHO IS FUNDING THE BBLP?

The program will be funded using \$15 million from the county's allotment of federal Coronavirus Aid, Relief and Economic Security (CARES) Act funding.

WHO IS ELIGIBLE TO APPLY FOR A LOAN?

Primary targets are businesses located in DeKalb County with gross annual revenues less than \$1 million and 20 or fewer employees that have been operating for a minimum of 12 months prior to June 1, 2020.

I RECEIVED FEDERAL PPP FUNDS; CAN I STILL APPLY?

While the target of BBLP is for those businesses that had not received Federal PPP funds, those businesses that have received Federal PPP funds are still eligible for the BBLP and are encouraged to apply.

WHEN CAN BUSINESSES APPLY FOR A LOAN?

Beginning Aug. 27, 2020, through Sept. 7, 2020.

WHO WILL ADMINISTER THE LOANS?

Citizens Trust Bank (CTB) will administer and service the loans.

WHAT IS THE MAXIMUM LOAN AMOUNT?

Small business owners can apply for up to \$40,000 in business loans.

HOW DO I APPLY FOR A LOAN?

All applicants are required to participate in a mandatory, online BBLP Webinar scheduled for Monday August 24, 2020, 9-10:00. If you are unable to attend the live webinar, a recording will be posted to the county website to review later.

WHAT ARE THE ELIGIBLE EXPENSES COVERED BY THE BBLP LOANS?

Approved loan applicants may use the proceeds for any pre-approved combination of the following eligible expenses:

- Payroll (gross federal wages)
- State unemployment taxes and local taxes
- Employee benefits
- Business mortgage interest
- Business property rent payments
- Commercial property utilities
- Interest on other business debts

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WILL TECHNICAL SUPPORT BE AVAILABLE TO APPLICANTS?

Yes. For technical support please call **404-880-3324** or email **BBLP@decidedekalb.com**. Decide DeKalb's phone line is open Monday - Saturday, 10am - 6pm

WHO WILL DETERMINE IF MY LOAN APPLICATION IS APPROVED?

Citizens Trust Bank is solely responsible for the review and approval of loan applications.

ARE THERE ANY FEES ASSOCIATED WITH THE LOAN?

There are no loan fees, late charges or pre-payment penalties.

WILL MY LOAN BE FORGIVEN?

Some borrowers may have their loan forgiven. Borrowers that perform the following will have their loan considered for loan forgiveness:

- i. Loan proceeds must be used within 90 days of receipt of funds.
 - ii. Loan proceeds must be used in compliance with the approved uses and Borrowers must provide documentation memorializing proof of compliance and proper use of Loan funds.
 - iii. Borrowers must successfully complete the Better Business Curriculum
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WHAT IS THE BETTER BUSINESS CURRICULUM?

The Better Business curriculum was created for DeKalb County loan applicants and designed by Georgia Piedmont Technical College to strengthen the borrowers loan forgiveness status and will be offered 7 days a

week 24 hours a day. Classes can be completed at the borrower's own pace. Borrowers seeking loan forgiveness will be required to attend and successfully complete 3 courses designed to enhance your business.

WHAT ARE THE IMPORTANT DATES I NEED TO KNOW?

On August 27, 2020, the loan application will be accessible via a link from this website - **www.dekalbcountyga.gov/COVID19Loan**. The final day to apply will be September 7, 2020.

I HAVE QUESTIONS CONCERNING THE LOAN PROGRAM, WHO SHOULD I CONTACT?

Please call **404-880-3324** or email **BBLP@decidedekalb.com**. Decide DeKalb's phone line is open Monday - Saturday, 10am - 6pm.