DECD NEW bridge loan-application is available on-line

**Overview**
To provide emergency cash flow relief to small businesses and nonprofits negatively impacted by the coronavirus, Connecticut is now offering qualifying organizations with 100 or fewer employees access to no-interest loans. Under the Connecticut Recovery Bridge Loan program, a qualifying business or nonprofit organization can apply for a loan of up to $75,000 or three months of operating expenses (whichever is lesser). This $25 million short-term emergency loan program will be allocated on a first-come, first-served basis. The program will be administered by the Department of Economic and Community Development (DECD) and expedited with the administrative and underwriting support of Connecticut Innovations.

**Eligibility**
To be considered for this program, your business or nonprofit must:
- Have no more than 100 employees
- Be in good standing with the Department of Revenue Services (DRS) & DECD
- Have been profitable prior to March 10, 2020— with no adverse personal credit reports 60 days past due the past six months
- Not be involved in real estate, multi-level marketing, adult entertainment, cannabis or firearms; nor be a state elected public official or state employee

**Terms & Conditions**
- Loan maximum of (a) $75,000 or (b) three months operating expenses, whichever is less
- 0% interest rate
- 12-month term, with 6-month extension available per request
- Freely pre-payable
- Working capital loan
- Personal guarantee and credit score required
How to Apply

To apply for the Connecticut Recovery Bridge Loan Program, applicants must complete an application.

The following information will also be required:

- Project Financing Plan & Budget
- 2019 Income Statement (or) Profit and Loss Statement
- Internal Financial Statements (YTD)
- 3-month projected cash flow, demonstrating need
- Summary of adverse economic impact resulting from COVID-19
- Recent credit score report
- Applicant Structure Documents
- Personal Financial Statement
- Ownership Breakdown
- **DRS Letter of Good Standing**

Program Process

Upon completing the application and obtaining the required documentation, organizations can submit the information online, via email to **decdctrecovery@ct.gov**. After the underwriting and due diligence process, if your loan application is approved DECD will:

- Issue a Letter of Intent, outlining the loan amount and terms
- Work with you to execute a Standard Assistance Agreement
- Ask you to complete ACH paperwork so that funds can be transferred by wire.

For details on the application process, please:
**View Frequently Asked Questions**

Contact

For additional information or questions, contact the Express Hotline at (860) 500-2333 or via email at **decdctrecovery@ct.gov**. Email preferred due to high volume on phone lines.