

Central Hudson Back to Business Funding Program with Bank of Millbrook

Central Hudson is pleased to offer our *Back to Business* funding program in coordination with Bank of Millbrook. We are committing up to \$1 million in economic development support to provide local small businesses with grants to help pay down new working capital loans taken with participating local banks. This program is intended to assist small businesses in continuing operations or reopening when the economy is restarted.

Applicant qualifications:

- Applicant must be a Central Hudson business customer. Applicants must be in good standing or have a current payment arrangement with Central Hudson.
- The program is for small businesses, with up to 20 employees.
- Eligible businesses must apply for and receive a working-capital loan from one of the designated banking partners.
- The business must be currently operational *or* planning to reopen when the state of emergency is lifted.

Grant Structure:

- Central Hudson commercial customers that apply and receive a working capital loan from a participating banking partner will be eligible for a grant of up to \$10,000 from Central Hudson.
- The minimum loan term is 1 year, and the Central Hudson grant cannot exceed 50% of the loan amount.
- The grant is applied to the loans by the participating banks. The grant proceeds are provided to the banks by Central Hudson for disbursement to the loans.
- Loan decisions will be made at the discretion of the bank. Central Hudson funding will be provided on a first come first serve basis.
- Applicants must agree that the bank may provide Central Hudson with information relating to the support their business received from Central Hudson.

To apply for a Small Business Working Capital Loan contact us at 845-677-5321.