



Great news ! the PIDA Loan program is up and running again and ready to accept applications. Whether you need help during your recovery or are ready to pick up some of your pre-pandemic growth plans, CED is here to help !

- 1) Fixed interest rate for the full term of the loan (up to a 15-yr. period), set at the current 10-year treasury yield + 100 basis points. Based on the current 10-year treasury yield, the fixed rate option is 1.75% for the life of the loan.
- 2) Fixed interest rate for a seven (7) year period set at the 10-year treasury yield. After seven years, the rate will reset to the then-current 10-year treasury yield. Please note, the reset rate is limited to a 200 basis point increase/decrease. The reset rate is then fixed for the duration of the loan. Based on the current 10-year treasury yield, the rate for the initial (7) year period is 0.75%.

For 10-year term loans with a 20-year amortization period;

- 1) Fixed interest rate for the full term of the loan (10-yr. period). This option is calculated using the 10-year treasury yield +100 basis points. Based on the current 10-year treasury yield, the fixed rate option is 1.75% for the life of the loan.
- 2) Fixed interest rate for a five (5) year period set at the 10-year treasury yield. After five years, the rate will reset to the then-current 10-year treasury yield. Please note, the reset rate is limited to a 200 basis point increase/decrease. The reset rate is then fixed for the duration of the loan. Based on the current 10-year treasury yield, the rate for the initial (5) year period is 0.75%.

For Equipment loans – 1.75% fixed rate for the full term of the loan.

For Working capital and accounts receivable lines of credit – 1.75% fixed rate for 12 month period.

Please feel free to contact us with any questions, we are here to help small businesses recover.

724-728-8610