



# WAKE FORWARD →

A Program to Assist Small Businesses



## What is Wake Forward?

Wake Forward is a new program created by the Wake County Board of Commissioners to provide loans to small businesses that are struggling financially due to COVID-19.



## How does it work?

Wake Forward has allocated a total of \$5 million to support small businesses in Wake County, with at least \$1 million of that funding set aside to help sole proprietors.

The NC Rural Economic Development Center Inc. administers the program. It enables small businesses to apply for two months of lost revenues – up to \$50,000.



## Who can apply for a loan?

Applicants for Wake Forward funds must:

- Be located in Wake County and
- Have at least one employee (who could be the self-employed owner), but not more than 100 full-time employees.

Start-up businesses that began operating before March 23, 2020 are also eligible.



## How do I apply for Wake Forward funds?

It's easy! Just visit our website – [wakegov.com/WakeForward](http://wakegov.com/WakeForward) – or call 919.212.4950. You can submit your application, starting May 20 at noon.



## Is this a grant program?

No. Small business owners who receive loans through the program will make no payments for six months. They will be responsible for paying the principal, along with interest payments at 5.5%, for the following 48 months.



[wakegov.com/WakeFORWARD](http://wakegov.com/WakeFORWARD)