

CLIENT ALERT

Main Street Lending Program: List of Lenders

JULY 8, 2020

The Federal Reserve of Boston has published a listing of lenders participating in the <u>Main Street Lending Program</u> (MSLP) that are currently accepting applications.

The goal of the MSLP is to keep credit flowing to small and mid-sized businesses that were in sound financial condition before the coronavirus pandemic, but now need financing to maintain operations.

Interested businesses will work with an eligible lender to determine if they meet the program requirements, which are available online, as well as the lender's own underwriting standards. The lender will determine whether a business is approved for a loan. The Fed will participate in the lending by purchasing a 95% interest in the loan. The lender retains 5% of the loan.

Click <u>here</u> to view participating lenders by state.

View all of our COVID-19 perspectives here. Contact a member of our COVID-19 Legal Task Force here.

For more information on the MSLP, please contact Russell Casper or your Winston & Strawn relationship attorney.

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