



Dear EDC Finance Borrowers,

We hope you are all doing as well as you can be during this difficult year we have experienced here in 2020. EDC Finance wants to take this opportunity to notify all of our great economic development loan borrowers that regular payments are set to resume on your loans beginning **October 1, 2020**. We want to thank both the Small Business Administration and Department of Community & Economic Development for several months of special payment terms for our borrowers.

Below are a few quick notes depending on the type of loan you have with EDC Finance:

Small Business Administration (SBA 504)

- Your October 1, 2020 payment will be drawn from the same ACH bank account we had on file prior to March of this year;
- If your bank information has changed, please contact us at adminedc@edclancaster.com to notify us of your need to change ACH information;

Department of Community & Economic Development (PIDA, Small Business First, First Industries Fund, Machinery & Equipment Loan Fund, Community Economic Development Fund, Building PA)

- Your October 1, 2020 payment will revert to the same ACH or check payment plan we had on file prior to March of this year;
- If your bank information has changed, please contact us at adminedc@edclancaster.com to notify us of your need to change ACH information;
- Borrowers who received the automatic state payment deferral did not accrue interest during this time and your loan maturity will be extended by the same number of months as the automatic deferral period;
- PIDA real estate loan borrowers with original loan amounts above \$400,000 were required to return to regular payments on July 1. There are no additional changes to your scheduled loan payments at this time;

All DCED & SBA borrowers - if you are continuing to experience significant hardships that may compromise your ability to make your scheduled loan payment on October 1, 2020, please notify us by sending an email to adminedc@edclancaster.com. One of our talented EDC Finance staff members will be in touch to discuss your situation and develop a game plan for resuming payments. If you have already spoken to an EDC Finance staff member regarding your situation, you do not need to contact us by email.

Any other general questions can also be directed to the adminedc@edclancaster.com email address at this time. The entire EDC team wishes you the best for the remainder of 2020 and we will be here to continue to support you during these challenging times.

Sincerely,
Lyle Hosler
Vice President