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Delaware Nonprofits Can Access Paycheck Protection Program Loan through NDC

Many nonprofits have shared they did not make it into the SBA Paycheck Protection Program (PPP) before the funds were expired. It is expected that later this week Congress will provide additional funds for the PPP, and the funding will most likely be consumed as quickly as the first round of congressional allocations.

Delaware nonprofits can apply to the SBA's Paycheck Protection Program Loan through the National Development Council (NDC). NDC is a Community Development Financial Institution which has worked with Delaware nonprofits and foundations to increase the flow of capital to low-income communities. They are partnering with Stepping Stones Community Federal Credit Union, a Delaware financial institution dedicated to serving limited income communities in Wilmington, to help Delaware nonprofits access the SBA PPP loan. Thanks to the generous underwriting of Longwood Foundation, Welfare Foundation, the Jessie Ball duPont Fund and with support from Discover Bank and Wells Fargo, \$12 million has been set aside for Delaware nonprofits who did not get their application in before the SBA's initial cap of funding was consumed.

Though the funding is not yet available, it is encouraged nonprofits prepare their applications by watching this detailed webinar (link) NDC created. Applications will not be processed unless they are completed correctly with all necessary signatures and documentation. The loan application link will be available for nonprofits to apply through NDC 9 a.m. the following morning Congress authorizes additional funds to the SBA PPP loan.

Who can apply? Any Delaware 501c3 which is eligible to apply for the SBA PPP loan and has not received confirmation it was approved that loan. Note, the SBA will only offer one loan per organization. Because this funding is set aside for Delaware nonprofits, there is a smaller waiting list to the SBA. We do encourage nonprofits that if they find out they received an SBA approval through another lending institution, they notify NDC (and vice versa).

Need help with your application? NDC has provided a pre-recorded webinar, a wage calculator and the SBA loan application (all will be accessible on DANA's website). Or contact DANA – we have volunteers who can review your loan application, and assist with questions. To request a volunteer, complete this form (link)

(Include Excel Calculator, SBA Loan App)

[View NDC's Webinar on how to complete the Form and Power Point Presentation](#)

About NDC <https://ndconline.org/>

NDC's work focuses on HOMES, JOBS and COMMUNITY. Founded as a national nonprofit in 1969, NDC has worked for almost 50 years fulfilling its mission to increase the flow of capital for investment in low-income communities. NDC directs capital to support the development and preservation of affordable housing, the creation of jobs through training and small business lending and the advancement of livable communities through investment in social infrastructure.

About Stepping Stones <https://www.sscreditunion.org/>

Since 2011, Stepping Stones has been the lead financial institution dedicated to serving the limited income communities of Wilmington. Our purpose is to deliver safe and reliable access to money, credit, and other financial services without the high cost associated with typical check cashing services.