COVID-19 Alert: Lender Registration

Federal Reserve Main Street Lending Program Update: Open for Lender Registration

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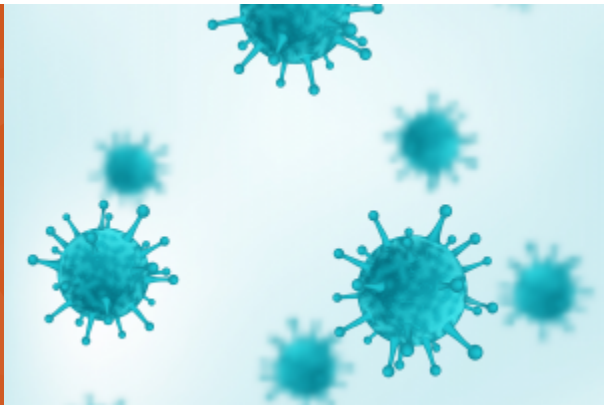

On June 15, 2020, the Federal Reserve's Main Street Lending Program opened for *Lender* registration. This is the last administrative step prior to opening the program to business borrowers. A press release from the Federal Reserve Bank of Boston on the subject is here.

As outlined in prior Alerts (linked below), the Main Street Lending Program is designed to provide small and medium-sized businesses with access to commercial loans, at favorable terms, to address cash flow interruptions due to COVID-19. The Main Street Lending Program offers five-year loans with floating rates, with principal payments deferred for two years and interest payments deferred for one year. The loans range in size from $250,000 to $300 million.

- The Federal Reserve Main Street Lending Program
- Federal Reserve Provides Additional Guidance on the Main Street Lending Relief Program
- Federal Reserve Expands the Main Street Lending Program

The Morse COVID-19 Response Team is fully conversant with the terms and conditions of the Main Street Lending program, and is prepared to assist clients in navigating the Main Street Lending Program loan process as soon as the program opens to borrowers.

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