



	Borrower	NFF	
3 weeks	Loan Inquiry	Submit your intake form at learn-nff.org/intake .	
	Intro Call	If the loan inquiry information seems like a potential fit for NFF’s services, we will schedule a 45-60-minute call with a loan origination officer . Discuss the borrowing process, how the funds will be used, repayment plan, and next steps. Then: NFF will send the Due Diligence Checklist .	
	Submitting a Request	Submit the documents listed on the Due Diligence Checklist , which NFF will use to confirm you are eligible. Items may be submitted individually over email or in bulk via a dedicated Dropbox folder created by NFF.	
	Management Conversations	NFF reviews the materials you submitted to confirm NFF could provide the loan requested, based on available financing products. If it’s a good fit: A loan origination officer reaches out to discuss the application and next steps, and introduces you to the underwriter . If it’s not a good fit: NFF provides a referral to another mission-aligned financial institution.	
	Term Sheet	You and the underwriter discuss your work and needs, and how the loan will address those. These conversations should include the borrower’s senior management and may include one or two board members who can speak to the nonprofit’s financial management, operational management, and fundraising. Consultants or project managers may also join. For facility projects, the underwriter may plan to visit to meet your team in person, see current operations, and tour the new site.	
	4-6 weeks	Credit Analysis and Decision	Sign and return the Term Sheet together with a deposit. The underwriter sends you a Term Sheet , a nonbinding agreement that shows the basic terms and conditions of a loan NFF may offer you, such as loan amount, term (how many months to repayment), rate, intended use of funds, collateral, covenants, other diligence required, and conditions for closing.
		Commitment Letter	Provide information and documents as requested. The underwriter completes a credit memo to be reviewed by NFF’s credit committee. The underwriter will request more information or documents to form a more complete picture of the borrower nonprofit and its finances. Approved: Based on the analysis of the loan inquiry, any information from the management call(s), and the due diligence, NFF’s credit committee decides to approve the loan or propose changes. The loan moves into closing, and NFF’s legal counsel begins to prepare closing documents. Modifications needed: If the credit committee is unable to approve the request in its current form, the underwriter reaches out to discuss necessary changes.
		Closing	Sign and return the Commitment Letter plus a deposit, which is credited toward the loan closing fee. NFF sends a Commitment Letter outlining the final approved terms and conditions of the loan.
	4-6 weeks	Disbursement	You and your legal counsel provide the closing due diligence documents, such as board resolutions and insurance certificates, and finalize the loan documents to close the loan. NFF’s counsel emails you a package of legal documents to complete.
		Doing the Work	When all conditions have been met, the loan funds will be wired to you all at once or in multiple disbursements over time, as outlined in the Loan Agreement . <i>Go do the work you do best!</i> Submit financial statements and reports as outlined in the Covenants section of the Loan Agreement . We’ll be in touch with regular calls to check in, address challenges, and assess additional needs.