Borrowing Process

Borrower

Loan Inquiry

Submit your intake form at **learn-nff.org/intake**.

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**.

NFF

Intro Call

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.

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 missionaligned financial institution.

Management Conversations

weeks

4-6 weeks

4-6 weeks

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.

Term Sheet

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.

Credit Analysis and Decision 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.

Commitment Letter

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.

Closing

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.

Disbursement

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**.

Doing the Work Go do the work you do best!

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.