

Application Now Open
Newly Expanded
Small Business Recovery Loan Fund



Small Business Recovery Loan Fund
Application Now Open

[Guidelines, Eligibility, How to Apply](#)

In the 2021 Session, the New Mexico Legislature substantially expanded and extended the Small Business Recovery Loan Fund to better help businesses experiencing financial hardship caused by the pandemic.

More businesses are now eligible to apply for a loan. The loans have more favorable and flexible terms. Businesses that received a Small Business Recovery Loan in 2020 can refinance for a longer term or a bigger loan. This \$500 million loan fund offers loans up to \$150,000 at a current interest rate of 1.625%, terms up to ten years, no payments due the first year, interest-only payments due in the second and third year, and no penalty for paying off a loan in advance. Visit the [NMFA website](#) for more information.