



School Revolving Renovation Fund (SRRF) Program

Funding Options Comparison

	 Option 1: Full Loan	 Option 2: Prepaid Loan
1.	Complete the full SRRF loan application available on our website (one application and one loan may cover multiple awards).	Complete the Prepaid SRRF loan application available on our website.
2.	Obtain the appropriate local authorization to borrow the full amount of the DOE award(s).	No local authorization required.
3.	Submit requisitions to the Bond Bank for reimbursement as needed after closing; processing typically takes a few days.	Loan documentation is processed with bond counsel and designated as 'Prepaid'.
4.	Repayment is required according to the loan documents.	After closing, complete projects and submit one requisition for total costs per the DOE award letter.
5.	Loans may be prepaid at any time without penalty.	Reimbursement covers the forgiveness portion only and is typically processed within a few days.

Prepared for program guidance and planning purposes.



Your partner in building stronger communities.