

# KidsPeace Awarded \$8 Million HELP Loan from State

By Matt Szuchyt

LEHIGH COUNTY, PA- KidsPeace Hospital has been awarded an \$8 million Hospital Emergency Loan Program (HELP) to provide short-term financial relief due to a surge of COVID-19 cases, according to Senate Appropriations Chairman Pat Browne.

KidsPeace is one of 31 hospitals across the Commonwealth to receive nearly \$324 million in awards from the state's HELP fund. This loan program was created to assist the Commonwealth's hospitals with immediate financial support and working capital to ensure that these facilities have sufficient personnel, equipment and personal protective equipment. The maximum loan size is \$10 million per hospital at an interest rate of 0.5 percent.

"The financial disruption that this public health crisis has created for even the most fiscally stable hospitals has been nothing short of traumatic," Senator Pat Browne said. "The state worked quickly to expedite loans and financial support to our Commonwealth's hospitals to ensure that they have the financial resources necessary to meet the overwhelming burdens and expenses associated with COVID-19. Considering the significant role they play in our community, I am pleased that KidsPeace was included in this initial round of funding."

"The mental health services provided by KidsPeace Children's Hospital are a vital component to securing the wellbeing of our region's youth," said Michael W. Slack, President and CEO of KidsPeace. "The PENNVEST loan will help ensure that we continue to meet the needs of kids with mental and behavioral health conditions in the midst of the coronavirus pandemic. It also is an important recognition by the Commonwealth of the contribution made every day by our hundreds of dedicated associates. We are very grateful to Senator Browne for his support of the truly life-saving services provided at KidsPeace Children's Hospital, so that they are available to address mental health issues at a time when our children may need those services the most."

HELP funding is dispersed by the Pennsylvania Infrastructure Investment Authority (PENNVEST) and is being administered by the Pennsylvania Department of Community and Economic Development (DCED).

KidsPeace Hospital is a one-of-a-kind hospital, dedicated solely to healing and addressing the unique mental and behavioral health care needs of children and young adults experiencing severe crises. The 120-bed hospital is located in Orefield, Pa., on the Orchard Hills Campus, a safe, secure countryside setting of more than 260 acres.

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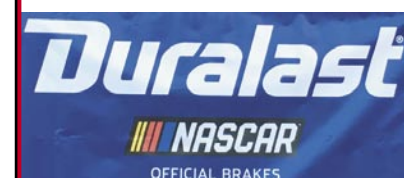
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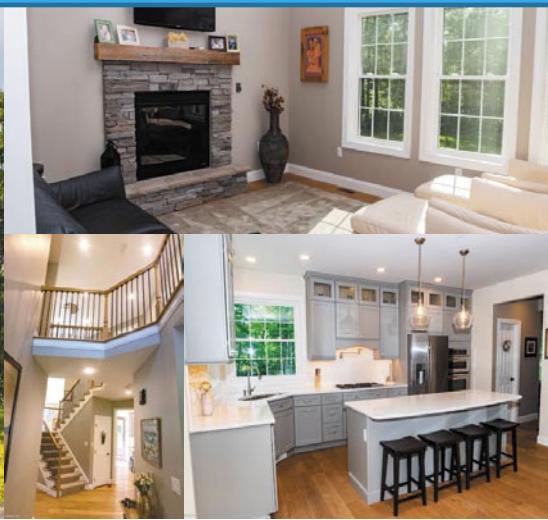
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