

**Nebraska Broadband Equity, Access, & Deployment (NBEAD)
Reduction of Irrevocable Letters of Credit (ILOC) or Performance Bonds**

Per the [BEAD Letter of Credit Waiver Notice](#), if option A, B, or C is selected, and upon completion of each milestone and written approval by NBO, the Subgrantee may obtain and submit to NBO a revised ILOC or Performance Bond or renew its existing ILOC or Performance Bond with a reduced value in accordance with the following schedule:

Milestones (non-LEO-based projects)	If you chose option A, reduce ILOC to:	If you chose option C, reduce Performance Bond to:
Provider certification and NBO completion of a technical and compliance audit that the provider has reached the following subscription milestones:		
1. Detailed engineering plan: NBO approval of detailed project budget, engineering plan, and schedule as an addendum to the executed subgrant agreements.	23.75%	95%
2. Permitting/make ready: Proof that necessary permits have been requested filed with the NBO. Fully executed contracts by all required parties must be submitted to NBO to consider this milestone achieved.	22.5%	90%
3. Material & equipment procurement: Proof of binding agreement to acquire BABA-compliant equipment prior to start of construction.	12.5%	50%
4. Network deployment: <ul style="list-style-type: none"> a. Locates completed b. Middle mile secured c. Installation to cabinet d. Pedestals installed e. Drops installed and tests and turnups complete 	2.5%	10%
5. Program closeout submission: Confirmation of all completed construction and activation based on testing data, as-builts, and NBO field verification.	0%	0%

LEO Milestones	If your project is LEO-based, you may reduce your ILOC to the level specified below upon completion of each milestone
1. Upon subgrantee certification to NBO that broadband service is available to every location covered by the project	50%
2. Subscription rate reaches at least 25% of BSLs in the DPA	25%
3. Subscription rate reaches 50% or four (4) years from date Subgrantee certifies that it can initiate broadband service within 10 business days of a request to any covered BSL in the project area	0%