



Minnesota Employment and Economic Development Establishes New Loan Program

[Small Business Emergency Loans](#) Following Executive Order 20-15, DEED has established a loan program to assist small businesses affected by [Executive Orders 20-04](#) and [20-08](#) following the COVID-19 pandemic. Small businesses are a vital part of Minnesota's economy and this program will provide a source of working capital to help businesses sustain operations during this challenging time.

- Range from \$2,500 to \$35,000 and will be based on the firm's economic injury and the financial need.
- Be interest free.
- Be paid back monthly over five (5) years and the first payment will be deferred six (6) months with potentially partial forgiveness.
- Be provided to only Minnesota-based businesses.

Additional Resources:

- SBA quick reference [Click Here](#)
- SBA Disaster Loan Assistance [Click Here](#)
- SBA Online Application [Click Here](#)

We can help! Here is a list of bankers within our organization that can handle Ag and Business Loans. As always, they are available 24 hours a day, 7 days a week.

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