



Online applications for disaster loans are NOW open to Minnesota businesses at: [SBA.gov/disaster](https://www.sba.gov/disaster).

- This program can provide low-interest loans of up to \$2 million to small businesses and private non-profits.
- These loans can go toward working capital to meet needs including payroll, accounts payable and fixed debt payments that can't be paid due to the COVID-19 pandemic.
- The current interest rate is 3.75% for small businesses. The non-profit rate is 2.75%.
- These loans have long-term repayment options, up to a maximum of 30 years.

Our bankers are ready to help. Contact them today. They are attending webinars so they can help answer questions that you may have.

Additional Resources:

- SBA disaster loan information: <https://disasterloan.sba.gov/ela/information/index>
- All coronavirus-related federal government resources: www.usa.gov/coronavirus
- MN DEED information on sales tax grace period and unemployment insurance: <https://mn.gov/deed/newscenter/covid/employers/>

Contact a banker. 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.

Mankato

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We are here to help. Reach out with questions, concerns or just to talk through your individual situation. I can be reached at dolenius@bankwithpioneer.com or 507-317-1924.

To your good health,
Duane Olenius