



# COUNTY OF BECKER

*Administration*

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**FOR IMMEDIATE RELEASE: APRIL 24, 2020**

## **BUSINESS PROGRAMS & ASSISTANCE**

**Detroit Lakes, MN** - West Central Initiative is administrating MN DEED's Small Business Emergency Loan Program (COVID-19), and there is still money available for businesses that qualify. The program seeks to provide a source of working capital to help businesses sustain operations during this challenging time.

Interested businesses should first determine their eligibility by going to the DEED website: <https://mn.gov/deed/business/financing-business/deed-programs/peacetime/> and click on the eligibility tab.

Interest free loans range from \$2,000 to \$35,000 and are based on economic injury and financial need. Loan payback is 5 years with the first payment deferred 6 months. Partial forgiveness of the loan may be available.

All submissions and queries should be routed through: [loans@wcif.org](mailto:loans@wcif.org) .