



**PRESS RELEASE:
For Immediate Release**

March 27, 2020

The Little Falls Economic Development Authority has authorized emergency small business loans for Little Falls businesses. Applications can be found on the City's webpage. Loans for eligible businesses can be made for up to \$5,000 for 24 months, payments will be deferred for the first 6 months, and will be 0% interest with monthly payments for the final 18 months.

Applicants are also highly recommended to apply for the Federal Small Business Association (SBA) and State Small Business Emergency Loans through MN Department of Employment and Economic Development (DEED). State loan applications must be made through certified lenders and there are three lenders serving Morrison County: Entrepreneur Fund, Initiative Foundation, and North Central Economic Development Association (NCEDA) (link to State page below).

For more information please refer to the following resources.

City Hall – 320-616-5500, <https://www.cityoflittlefalls.com/>

Morrison County Community Development – 320-632-5466

MN DEED Small Business Emergency Loan - <https://mn.gov/deed/business/financing-business/deed-programs/peacetime/>