



CITY OF PARK RIDGE

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Illinois small businesses can now apply for disaster loans, seek counseling for how to weather COVID-19 disruption

The U.S. Small Business Administration (SBA) Economic Injury Disaster Loan program provides low-interest loans of up to \$2 million to small businesses and private non-profits affected by the coronavirus pandemic.

These working capital loans can be used to meet needs including payroll, accounts payable, and fixed debt payments until the situation improves. They have repayment options of up to 30 years.

Interest rates are 3.75% for small businesses and 2.75% for private non-profits. Loans will have a deferred payment of one year from the date of note.

Small business owners can apply for loans now at: <https://disasterloan.sba.gov/>. For counseling, reach out to staff at Illinois' small business development centers. Start the counseling process at: <https://www2.illinois.gov/dceo/SmallBizAssistance/BeginHere/Pages/SBDC.aspx>

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Our Mission:

THE CITY OF PARK RIDGE IS COMMITTED TO PROVIDING EXCELLENCE IN CITY SERVICES IN ORDER TO UPHOLD A HIGH QUALITY OF LIFE, SO OUR COMMUNITY REMAINS A WONDERFUL PLACE TO LIVE AND WORK.