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GOVERNOR PARSON WORKS WITH U.S. SMALL BUSINESS ADMINISTRATION TO ACTIVATE DISASTER LOANS FOR SMALL BUSINESSES

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0Works%20With%20U.S.%20Small%20Business%20Administration%20to%20Activate%20Disaster%20Loans%20for%20Small%20Businesses&body=Check site https://governor.mo.gov/press-releases/archive/governor-parson-works-us-small-business-administration-activate-disaster)

MARCH 18, 2020

(https://governor.mo.gov/sites/gov/files/media/image/2018/09/news-default.jpg)

JEFFERSON CITY □ Today, Governor Mike Parson directed the Missouri State Emergency Management Agency and the Missouri Department of Economic Development to seek assistance for Missouri businesses through the U.S. Small Business Administration's (SBA) Economic Injury Disaster Loan program.

The SBA will offer targeted, low-interest disaster recovery loans for Missouri small businesses that have been severely impacted by economic disruptions related to the new coronavirus (COVID-19.)

Through the program, businesses can receive up to $2 million in assistance to use toward fixed debt payments, payroll, accounts payable, and other bills that cannot be paid due to the impact of COVID-19. The interest rate for small businesses will be 3.75 percent and 2.75 percent for non-profits.

SBA offers long-term repayment plans of up to 30 years to ensure loan payments are kept affordable. Terms are determined based on each borrower's ability to repay on a case-by-case basis.

Additionally, SBA offers counseling and helps businesses navigate preparedness plans through a network of 68 district offices and resource partners located across the country.

For more information, contact the SBA disaster assistance customer service center. Call 1-800-659-2955 (TTY: 1-800-877-8339) or email **disastercustomerservice@sba.gov (mailto:disastercustomerservice@sba.gov)**. You can also learn more at **SBA.gov/coronavirus (https://urldefense.proofpoint.com/v2/url?u=https-3A__www.sba.gov_page_coronavirus-2Dcovid-2D19-2Dsmall-2Dbusiness-2Dguidance-2Dloan-2Dresources&d=DwMFaQ&c=GSntNbUav5AC0JJIyPOufmfQT3u3zI7UKdoVzPd-7og&r=OhrgMHEbQbxSIkpm_p1tmXYUZfIP3lu48_tw_76uxHvgo2dun7X7WcABwK5rSOdj&m=QxYAcCZjVqvnO7Xe0zsPIphn4Jy0fCQfNw16bgh_FzU&s=OAGGqLiMwGL8ZUQC4ziO1tuyN8&e=)**.

CONTACT US

Office of Governor Michael L. Parson

P.O. Box 720
Jefferson City, MO 65102

Phone: (573) 751-3222
Fax: (573) 751-1495

Email Us (/contact-us)

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