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FOR IMMEDIATE RELEASE: Financial Assistance Now Available for Grant County Businesses through COVID-19 Loan Fund

MARION, INDIANA, Monday, March 23rd, 2020 – Grant County businesses impacted by the Global Pandemic, the COVID-19 virus, will now have access to financial assistance through the Growth Council’s COVID-19 Loan Fund. Businesses operating in Grant County, with less than 30 employees, are eligible to apply for up to \$7,500 in funding. The Growth Council is now taking applications!

The COVID-19 Loan Fund is an extension of the Revolving Loan Fund, a program the Growth Council has been operating since receiving a grant from the US Department of Agriculture Rural Development Agency in 2004. The Revolving Loan Fund application has been adapted for the COVID-19 Loan Fund to make a more accessible and efficient application process. Applicants are required to provide basic contact information, approval for a credit check, record of all business debt, and copies of their 2020 financials.

Grant County businesses experiencing or anticipating revenue loss in the upcoming weeks or months can utilize the COVID-19 Loan Fund to offset these losses, help sponsor sick pay for workers, prevent staff reductions, and mitigate other challenges presented by event cancellations, reduced foot traffic, self-quarantining, and work from home policies. Each round, 6 businesses will be selected to receive funding. First round of applications are due April 3rd and recipients will be announced April 17th.

To supplement the COVID-19 Loan Fund, the Growth Council has created a webpage dedicated to showcasing information and resources to assist the business community. The webpage features the “Daily Dashboard,” a chart updated daily with information on new cases, tests administered, and policy and legislative announcements in Grant County and across Indiana. Another feature is a comprehensive list of local, state, and federal resources that offers strategic planning measures, workplace safety initiatives, and financial assistance such as the Small Business Association’s Economic Injury Disaster Loan. This webpage is being updated daily with information and additional programs and resources.

In this time of global unrest and economic uncertainty, the Growth Council continues its commitment to serving Grant County by providing, maintaining, and creating resources that help Grant County business owners survive this difficult time.

“...I admire how proactive you’re being to serve Grant County.” Jacob Schpok, from Elevate Ventures said of the Growth Council’s response to the COVID-19 crisis.

To apply for the COVID-19 Loan Fund or access additional resources and information, please visit: <https://www.grantcounty.com/covid-19>.

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