

MONROE COUNTY COVID-19 SMALL BUSINESS LOAN PROGRAM

FACT SHEET

Program Purpose: To help sustain small businesses in Monroe County, PA during the COVID-19 crisis.



Eligibility: For-Profit small businesses in Monroe County with 1 to 20 employees who have been in business for at least one year



Application Period Monday, April 20, 2020 to Monday, May 11, 2020



Use of Funds: Working Capital only. Must document actual business expenses from January and February 2020



Loan Amount: Minimum of \$3,000, Maximum of \$20,000



Terms: Interest rate is 1%. Three year term with a 7 year amortization. No payments due in year one, principal & interest payments in years two & three and a balloon payment at the end of year three.



Contact: Pocono Mountains Economic Development Corporation
Dennis Noonan, (570) 839-1992 ext. 3, dnoonan@pmedc.com
Chuck Leonard (570) 839-1992 ext. 5, cleonard@pmedc.com
Michelle Bisbing (570) 839-1992 ext. 4, mbisbing@pmedc.com

**FUNDED BY THE MONROE COUNTY
COMMISSIONERS**



ADMINISTERED BY PMEDC



For more information visit: <https://www.pmedc.com/covid-19-business-resources/>