

Emergency loans available for Brown Co businesses

**(KNZA--Funds are available through Brown County's micro-loan program to help small businesses in the county who have suffered economic injury due to the COVID-19 pandemic.**

**Hiawatha Foundation for Economic Development Director Mikaela Moore met with the Brown County Commission Monday to work out the details.**

**Moore said there is currently a balance of around \$89,000 in the county's micro-loan fund.**

**The Commission voted to set the maximum loan limit at \$15,000 per business for up to three years at a one percent interest rate, and to defer the interest and principal payments for four months.**

**HFED is administrating the program.**

**Moore said the funds must be used for future working capital expenses.**

**Businesses must be located in Brown County and be able to provide a letter indicating the business has either closed or will close as a result of COVID-19.**

**Contact HFED at [hfedoffice1@gmail.com](mailto:hfedoffice1@gmail.com) for more information or to receive an application.**