



## **NEWS RELEASE**

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### **Greater Oshkosh EDC Announces COVID-19 Emergency Response Loan Program**

Oshkosh, Wisconsin – The Greater Oshkosh Economic Development Corporation has announced a COVID-19 Emergency Response Loan Program. This fund will look to alleviate the financial strain that has been put onto businesses in the Greater Oshkosh area due to the COVID-19 pandemic.

Working with the City of Oshkosh and utilizing the existing platform of the successful Greater Oshkosh Revolving Loan Fund, the team at Greater Oshkosh EDC is looking to move quickly to get much needed funds to local businesses. The programming is being launched with seed funds of \$300,000 while the organizers continue to work with private and public partners to increase that amount over the coming weeks. The program is meant to ensure that Oshkosh area businesses have the funding they need for this emergency in addition to the programs offered by the US Small Business Administration and Wisconsin Economic Development Corporation.

“We are offering assistance to Greater Oshkosh businesses to keep them financially solvent, maintain their workforce, and enable them to get right back to business when this crisis abates,” says Jason White, CEO of Greater Oshkosh Economic Development Corporation. “It is our goal to mitigate the economic impact and maintain the presence of local businesses that make Oshkosh special.”

Loans will be offered in the amounts of \$1,000, \$2,500, \$5,000, or \$10,000 with a 3-year amortization, 2% interest, and deferment of principal and interest for six months. Funds can be used for basic business needs including rent/mortgage payments, utilities payments, payroll expenses, and pre-existing purchase orders. Business owners that are interested in applying for funds from this or other assistance programs can go to [www.greateroshkosh.com](http://www.greateroshkosh.com) or email [tricia.rathermel@greateroshkosh.com](mailto:tricia.rathermel@greateroshkosh.com) for more details.

*Founded in 2015, Greater Oshkosh EDC exists to preserve the health of existing companies, foster a positive entrepreneurial environment, connect companies to workforce and talent development resources, enhance the business climate and promote the quality of life in the greater Oshkosh area.*

*For more information, visit [www.greateroshkosh.com](http://www.greateroshkosh.com).*

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