



**FOR IMMEDIATE RELEASE**

*Charleroi, PA, March 25th, 2020* – Governor Tom Wolf has announced a new loan program designed to help small businesses impacted by COVID-19. The Pennsylvania Industrial Development Authority (PIDA) is administering the program through funding from the Commonwealth Financing Authority, making \$60 million dollars available for loans up to \$100,000.

For-profit retail/service businesses and agricultural producer businesses located in the Commonwealth that have 100 or fewer full-time employees are eligible to apply for the new loan program.

The loans are for working capital needs and will be at a zero percent (0%) interest rate, except for agricultural producers, which will be at two percent (2%). No payments are due for the first year. Additional program details can be found here: <https://dced.pa.gov/programs/covid-19-working-capital-access-program-cwca/>

For information on how to apply for the program, contact Jamie Colecchi, Director of Operations and Development at 724-565-5637 or [jcolecchi@monvalleyalliance.org](mailto:jcolecchi@monvalleyalliance.org).

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