Small businesses continue to face unknown and unprecedented uncertainty as a result of the Coronavirus pandemic. The Stafford County Economic Development Authority (EDA) is offering a special Coronavirus Micro-Loan Program to assist Stafford businesses during these extraordinary times. This program is designed to provide low-cost, short-term financing aimed to meet the immediate needs of businesses suffering substantial economic impact as a result of the pandemic.

Submit an Application Today!

No Applications Will Be Accepted Before Monday, April 20 at 9:00AM

Use of Funds
Funds can be used for operational Working Capital, rent and mortgage payments, and inventory or supplies.

Loan Amounts
Minimum: $5,000
Maximum: $15,000

Loan Terms
Loan terms are 36-month fully amortizing loan with a 6-month payment deferment period. If the loan is repaid within 24-months interest payments will be forgiven and rebated.

Interest
The interest rate is a fixed 2.00% rate.

General Conditions
The program is eligible to all Stafford County based small businesses. Business must meet the small business size standard (net worth ≤ $5m, average net profits < $2m, and less than 50 employees) and be current on all Stafford County taxes/obligations. Loan funds are secured by a Personal Guarantee(s) from any person with 20% or greater ownership interest in the business.

Contact Us:
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