



**NEWS RELEASE**

FOR IMMEDIATE RELEASE: April 29, 2020

**GUNNISON COUNTY ANNOUNCES “PAY IT FORWARD” COVID-19 BUSINESS EMERGENCY LOAN FUND  
Approved Business and Non-Profits Will Receive up to \$7,500 with Deferred Payments**

**Gunnison County, Colo** – Gunnison County, in partnership with Region 10, established its “Pay It Forward” COVID-19 Business Emergency Loan Fund to help assist businesses located in Gunnison County that have been impacted by the COVID-19 virus. Approved loan applications submitted by businesses and non-profits will be eligible to receive one-time loans of up to \$7,500. The application process will open April 30, 2020.

Loan payments and interest will be deferred for six months, after which date a low 1.5% fixed interest rate will apply. As an incentive to borrowers, loans repaid within the six-month deferral period will be eligible to receive a 10% loan refund in the form of Butte Bucks or Gunnison Greenbacks. For example, a business borrowing \$7,500 will receive \$750 in either Butte Bucks or Gunnison Greenbacks if the original loan balance is repaid within the first six months. “We know that this is an extremely difficult time for businesses across Gunnison County who have put community above self to help address the public health crisis we face. The goal of this program is to provide short-term emergency assistance to these businesses,” said Gunnison County Commissioner John Messner.

The Pay It Forward loan program was created and funded by Gunnison County with an initial investment of \$250,000, and loans will be managed by Region 10. To inquire about applying for a loan, please contact [dan@region10.net](mailto:dan@region10.net).

For more information, interested business owners should contact:



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