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People Inc. offers COVID-19 forgivable small business loans **Eligible businesses can now apply for SBA microloans**

ABINGDON, Va. – People Incorporated, a Virginia-based nonprofit, is now offering U.S. forgivable Small Business Administration microloans to small businesses affected by the COVID-19 pandemic. The SBA will make all payments – including principal, interest and fees – for six months following the closing date on any loan closed between March 27, 2020 and September 27, 2020.

Microloans may be offered for any amount starting at \$500 up to \$50,000. They may be for terms from six months to six years.

“This is an incredible opportunity for small businesses affected by the coronavirus crisis,” said People Inc. Director of Community Economic Development Shane Simmons. “We hope that these loans will have a positive economic impact on small businesses and communities who may be struggling right now.”

People Inc. small business microloans are available in all sixteen Virginia counties and cities the agency serves.

Interested applicants can call the People Inc. Business Lending number toll free at 833-437-0115 for more information.

About People Incorporated of Virginia

People Incorporated is a non-profit Community Action Agency and Community Development Corporation committed to providing opportunities for economically disadvantaged people to reach their goals in order to enhance their lives, families, and communities. People Incorporated develops programs and strategies that are designed to move people and communities into the economic mainstream. In Fiscal Year 2019, People Incorporated provided services to over 9,500 clients. For more information about People Incorporated’s programs and services contact the Abingdon office at 276-623-9000 or visit us at www.peopleinc.net.

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People Incorporated of Virginia

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