



DOES YOUR BUSINESS NEED FINANCIAL ASSISTANCE?

*Do you need to access working capital or have concerns about your ability to pay current loans?
Are you looking for technical assistance on your business needs?*

STEPS YOU SHOULD TAKE TO HELP PROTECT YOUR BUSINESS:

1. **Meet with your local banker or financial partner** to discuss your business's needs. They're there to help guide you through this time.
2. **Be proactive.** If you will have difficulty paying utility bills, rent, credit card payments, or other business expenses, contact those companies early to work out a plan.
3. **Evaluate your cash and liquidity management.** Work to maximize your cash flow and revise your business forecasts. Reduce costs where you can. Consider working with a local lender or the SBA Disaster Assistance Loan Program to increase your working capital.
4. **Communicate** with your customers and employees about changes in your business.
5. **Plan for continuity** in your business. This may include implementing remote work, identifying critical tasks, setting up remote banking capabilities, and reviewing and updating HR and insurance policies.
6. **Reach out for help.** We have many partners in our community ready to help you. Reach out to the SBDC, Entrepreneur Fund, or local lenders for assistance. The Hibbing Area Chamber is also here to assist in any way we can.

LOCAL FINANCIAL AND TECHNICAL ASSISTANCE PARTNERS AND KEY CONTACTS

AMERICAN BANK - JENNIFER WAINIONPAA

218-262-5000 | jwainionpaa@ambnk.com

ENTREPRENEUR FUND - MIRANDA KISHEL

Technical support and direct lending services for businesses
218-735-6027 | mirandak@entrepreneurfund.org

HIBBING CO-OP CREDIT UNION - WAYLON VITERS

218-263-8815 | waylon@hccu.net

NATIONAL BANK OF COMMERCE

Brad Roden | 715-394-8922 | BRoden@nbcbanking.com
Celia Cameron | 218-733-5727 | ccameron@nbcbanking.com

NORTHEAST MINNESOTA

SMALL BUSINESS DEVELOPMENT CENTER

Offering technical support services for businesses
You will be assigned a local consultant after filling out a short form online www.nesbdc.org

NORTHRIDGE COMMUNITY

CREDIT UNION - KEVIN KUBAT

218-780-9880 | kevink@nrccu.org

SECURITY STATE BANK - GREG HOAG

218-263-2225 | ghoag@ssbhibbing.com

US BANK - TONYA CARLSON

218-262-7122 | tonya.carlson@usbank.com
1-800-878-8657 | 24/7 Assistance Number
1-866-280-3751 | Direct Sales

WELLS FARGO - JEREMY RODRIGO

218-969-7747 | jeremy.d.rodorigo@wellsfargo.com

SBA DISASTER LOANS

The SBA COVID-19 Disaster Loan Program is **NOW OPEN!**

Details include:

- Rates range from 2.75% - 3.75% with terms up to 30 years.
- Loan proceeds may be used to pay fixed debts, payroll, accounts payable, etc. (working capital)
- Loans under \$25,000 can be made without collateral while loans over \$25,000 should be collateralized.
- The applicant must have an acceptable credit history and ability to repay the loan, as determined by the SBA.
- No cost to apply nor any obligation to accept the loan if approved.
- Apply online at DisasterLoan.SBA.gov

Watch for email updates and follow our Facebook [@HibbingAreaChamber](https://www.facebook.com/HibbingAreaChamber) for information as it becomes available