

# LET'S *talk about* financial help

## Residents, Families & Students

## Business Owners

*As our county, state and nation prepare to help keep people safe and financially stable in light of the spread of the novel coronavirus, we have compiled some information to help residents cope financially.*



### Unemployment Insurance is Available

The U.S. Department of Labor, which sets federal guidelines for the program, recently gave states the flexibility to provide benefits to people temporarily out of work. During the March 20, 2020 Press Conference, officials said red tape will be minimized during the COVID-19 Pandemic. This will speed the process up for those looking to apply for unemployment insurance in North Dakota.



### Ask About your Loan Payments

**STUDENT LOANS:** Federally-held student loans will automatically have their interest rates set to 0% for a period of at least 60 days. In addition, each of these borrowers will have the option to suspend their payments for at least two months.

**OTHER LOANS:** Some mortgages may qualify for delayed payments. Do not stop paying. Check with your lender.



### Some Foreclosures have been Suspended

Mortgage giants Fannie Mae and Freddie Mac suspended foreclosures, ordered lenders to allow homeowners flexibility in payments, including offering them a break for up to a year, and suspended late charges and penalties



### Tax Filing Day has been Postponed to July

Tax day has been pushed back to July 15. Read More From the North Dakota State Tax Department – If a business is having difficulties meeting a tax filing deadline as a result of COVID-19 related matters they should contact our office and we will handle the issues on a case-by-case basis. Contact information can be found at [www.nd.gov/tax](http://www.nd.gov/tax)

### Talk to your Lender

If you have a loan with a bank, that bank is the most knowledgeable about your situation and how to assist your specific needs.

Bottineau EDC is working on local funding programs to help our community Business Owners through this unprecedented time.

### Would a SBA Small Business Disaster Loan work for you?

The SBA was provided funding to distribute through their disaster relief program. These loans can be used for paying fixed debts, payroll, accounts payable and other bills that cannot be paid due to the disaster's impact. The loans have 3.75% interest rate for small business and 2.75% for non-profits and pay-back over a 30-year term depending on borrower ability to repay

### Contact the ND Dept. of Commerce

The North Dakota Dept. of Commerce can offer emergency loans, primary sector business loans or childcare loans. They also operate the Pace/Flex Pace program.



Bottineau County  
Economic Development  
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