



## **NJEDA Defers Pre-Registration for Phase 2 of Small Business Emergency Assistance Loan Program**

TRENTON, N.J. (February 5, 2021) – The New Jersey Economic Development Authority (NJEDA) today announced that pre-registration for Phase 2 of the Small Business Emergency Assistance Loan Program will be deferred. Pre-registration was scheduled to open on Wednesday, February 10, 2021. The Authority has not announced a new date for the program.

The Authority deferred the launch of the program to accommodate the rollout of additional federal Paycheck Protection Program (PPP) financing for small businesses, which had not been announced when the NJEDA was preparing to launch the Small Business Emergency Assistance Loan Program. To date, more than \$2.1 billion has already been loaned to New Jersey businesses through the PPP in 2021. The deferral will allow the NJEDA to tailor the Emergency Assistance Loan Program to address gaps in the availability of federal financing and more effectively meet businesses' unique needs.

The NJEDA will share additional updates on the Emergency Assistance Loan Program and other COVID-19 relief resources as they become available. Information will also be shared on the COVID-19 Business Hub: <https://cv.business.nj.gov>.

**To learn more about NJEDA resources for businesses call NJEDA Customer Care at 609-858-6767 or visit <https://www.njeda.com> and follow @NewJerseyEDA on [Facebook](#), [Twitter](#), [Instagram](#), and [LinkedIn](#).**

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