

PROGRAM	OVERVIEW	WHO CAN APPLY	TERMS
<u>Paycheck Protection</u>	Provides a direct incentive for small businesses to keep their workers on the payroll; forgiven if used for payroll, mortgage interest, rent and utilities.	Sole proprietors, Ind. Contractors, Self-employed, Non-profits; Veteran Org's, Tribal businesses	Interest rate of 1%. Issued prior to June 5-maturity of 2 years, Issued after June 5-a maturity of 5 years, Payments deferred for six months, No collateral or personal guarantee requirement No government or lenders charge any businesses fees. Applicants will work with lender to apply for forgiveness. \$130 Billion in available funding remains. PROGRAM IS NOW CLOSED
<u>Emergency Advance & Economic Injury Disaster</u>	<p>3 Parts:</p> <p>Part 1: Emergency Advance – Economic relief for businesses experiencing temporary loss of revenue. Loan advance up to \$10,000 w/ no repayment, dependent on number of employees up to 10.</p> <p>Part 2: EIDL – Low interest loan for small businesses suffering substantial economic injury due to COVID-19</p> <p>Part 3: SBA Debt Relief – 6 mos. of debt relief on existing loans if business shows growth</p>	Any small business or non-profit	<p>For EIDL: Can be used for fixed debts, payroll, accounts payable and other bills that can't be paid due to COVID-19 impact. Int rate = 3.75% for small business; 2.75% for non-profits. Repayment up to 30 years.</p> <p>SBA is approximately 2 months behind on loan processing due to influx of applications</p> <p>For questions, please contact the SBA Disaster Assistance Customer Service Center at 1-800-659-2955 (TTY: 1-800-877-8339) or e-mail</p>
<u>Ibank: State Gov't Agency</u>	Loan guarantee program for businesses that are ineligible or denied PPP or EIDL. To be used for cure to economic injury due to COVID-19	Businesses of 1-750 employees and eligible non-profits negatively impacted by COVID-19	Interest rate of 1%. Issued prior to June 5-maturity of 2 years, Issued after June 5-a maturity of 5 years, Payments deferred for six months, No collateral or personal guarantee requirement No government or lenders charge any businesses fees
<u>Coronavirus Food Assistance Program</u>	USDA's Farm Service Agency's program; For eligible commodities suffering price declines of 5% or greater or suffered losses due to supply chain disruptions	Producer with eligible commodities	Payment limitations – CFAP payments are subject to a per person and legal entity payment limitation of \$250,000. This limitation applies to the total amount of CFAP payments made with respect to all eligible commodities **APPLICATIONS BEING ACCEPTED THROUGH SEPTEMBER 11, 2020**
<u>Main Street Lending Program</u>	Designed to support lending to small and medium-sized businesses that were in sound financial condition prior to the onset of COVID-19	Businesses of 15,000 or fewer employees	Loan terms are 5 years with no forgiveness. The principal payments are deferred for 2 years. The loan size is \$250,000 - \$300 million. Prepayment is allowed without penalty. There are currently no lenders registered with this program yet

COVID-19 Business Loan Programs

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<p>Stanislaus County Business Grant Program \$10 Million</p>	<p>Business revitalization and economic development support funding through the CARES Act Coronavirus Relief funds (CRF). Program seeks to assist in stabilizing the small business economy critical to Stanislaus County</p>	<p>Eligible and qualified businesses</p>	<ul style="list-style-type: none"> • Must be a for-profit, independently owned business located within the borders of Stanislaus County • Must possess a current business license or permit to operate (city, county, state) • Must provide documentation proving at least 12 months of operation. If in business less than 12 months, exceptions may be requested with submittal of additional financial information to demonstrate viability • Must not have engaged in any illegal activity per local, state or federal regulations, with federal regulations taking precedence • Funds are to be used for operational needs such as payroll, lease/mortgage payments, materials and supplies, and services • At least 50% of funding available for small businesses that employ up to 50 full-time employees (or full-time equivalent) for 12 months prior to the COVID-19 pandemic; maximum funding \$25,000 • Medium and large businesses that employ >50 full-time employees for 12 months prior to the COVID-19 pandemic are also eligible; maximum grant funding \$50,000 <p>PROGRAM IS NOW CLOSED</p>
<p>Stanislaus County Small Business Reopening Grant Program \$500,000</p>	<p>Program created from Federal Workforce Innovation and Opportunity Act funding. It is designed to assist the underserved, small businesses and non-profits, labor organizations and industry associations of Stanislaus County affected by the COVID-19 Stay-at-Home Order.</p> <p>Funds are to be distributed on a cost-reimbursement basis only and the business will be required to show proof of expenses before reimbursements are issued.</p>	<p>Any small business or non-profit</p>	<p>Reimbursement is for PPE and supplies; purchase and installation of equipment for telework; purchase and installation for software programs to allow business applications for working remotely; purchase additional liability insurance; other creative approaches as defined by the business and reviewable on a case by case basis.</p> <ul style="list-style-type: none"> • Must show proof that the business is located within the boundaries of Stanislaus County • Must show proof of current business license or permit to operate (city, county or state) • Must provide the most recent copy of a W-9 (IRS Form verifying the name, address and tax-identification number) • Can demonstrate that receiving funding will mitigate layoffs and retain employees • Any prior funding assistance that the business has received may be taken into consideration when determining award amount