



April 3, 2020
WEEKLY ROUNDUP

COVID-19 Small Business Resource Awareness

Ready to Apply:

Paycheck Protection Loans (PPP) – April 3rd effective date

- 8 weeks of cash flow
- Simplified Criteria, Eligibility, and Application Form
 - Sole Prop., Independent Contractors, Self-Employed are eligible
- Applicable funds for Payroll, Rent, Utilities, Mortgage, etc.
- **MUST WORK THROUGH LOCAL BANK INSTITUTION**
 - List of Certified Bank Institutions:
 - <https://www.sba.gov/paycheckprotection/find?mapCenter=39.61835977594189%2C-105.00057529374998&pageNumber=1>
 - **Application Form:**
 - <https://www.sba.gov/document/sba-form--paycheck-protection-program-ppp-sample-application-form>
 - **Timing is Urgent - ACT NOW – available funding runs thru June 30, 2020**
 - Forgivable Loan **IF** rehire/retain employee workforce by end of year.

Economic Injury Disaster Loans (EIDL) Advanced – March 30th effective date

- Up to \$10,000
 - Forgivable Loan **IF** rehire/retain employee workforce by end of year.
- Online submittal through SBA: <https://covid19relief.sba.gov/#/>
 - Foreseen Unlimited funding available under CARES ACT

Local Emergency Relief Funding – hosted by Exponential Impact + Pikes Peak Community Foundation

- Low Interest Loans up to \$25,000
- Any business within El Paso County is eligible (*no Size or Type restrictions*)
- Mentorship, Resources, and Support Resiliency Services for Small Business community
- Application and FAQ available online
 - <https://exponentialimpact.com/small-business-emergency-relief-fund/>

Economic Relief Fund – hosted by State of Colorado

- General Operating Grants up to \$25,000
- Rolling every two-week Application Windows – **April 4th is first window to apply**
- Application and FAQ available online <https://covrn.com/covid-relief-fund/>

Get Plugged In: **April 10th from 11:30am-1:00pm**

Relief Funding: Small Business Roundtable – hosted by Pikes Peak SBDC

Speakers: El Pomar, Pikes Peak Community Foundation, El Paso County EDC, Exponential Impact

RSVP to register <https://bit.ly/covidrelieffunds>

Just Released:

COVID-19 Emergency Loans Small Business Guide + Checklist – published by U.S. Chamber of Commerce
<https://pikespeaksbdc.org/wp-content/uploads/sites/23/2020/03/CARES-Act-Loan-Checklist.pdf>

Small Business COVID-19 Response Guide – published by Pikes Peak SBDC
https://pikespeaksbdc.org/wp-content/uploads/sites/23/2020/03/colorado-covid-guide_english.pdf

Small Business Resource Guide – published by City of Fountain
<https://d15k2d11r6t6rl.cloudfront.net/public/users/Integrators/c2036c03-dbf6-4270-99c5-7afb8a06e2b9/FVCC/Small%20Business%20Resource%20Guide%203.2020.pdf>

Champions:

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- **Pikes Peak Small Business Development Center (SBDC)** – primary source of economic relief funds
<https://pikespeaksbdc.org/what-we-do/programs/disaster-relief/>
- **State of Colorado COVID-19 for Employers (CO)** - <https://choosecolorado.com/covid19/>
 - **Economic Injury Hotline: 303-860-5881**
 - **Unemployment, Workforce, Wages:** <https://myemail.constantcontact.com/COVID-19-Business-Updates---Employee-and-Fundingresources.html?soid=1105231688793&aid=Zv9hwt3XHUI>
- **Fountain Valley Chamber of Commerce (FVCC)** – network and bridge relations for business
<https://www.fountainvalleychamber.com/>

Extensions:

Does your business have a pre-existing SBA Loan? If so, the Small Business Administration (SBA) has automatically deferred payments (principle + interest) on those loans through the end of 2020.
<https://www.sba.gov/about-sba/sba-newsroom/press-releases-media-advisories/carranza-implements-automatic-deferment-existing-sba-disaster-loans-through-end-2020>

To learn more, please contact your local SBA bank institution that services the pre-existing loan for the business.