

# COVID-19 FINANCIAL ASSISTANCE

HOW TO PROCEED?

## WHAT DOES YOUR STORE NEED?



Money to retain employees?



**The Paycheck Protection Program (PPP)** provides cash-flow assistance through 100 percent federally guaranteed loans to employers who maintain their payroll during this emergency. PPP includes forgiveness of up to 8 weeks of payroll based on employee retention and salary levels, no SBA fees, no collateral, no personal guarantee, and a six-month deferral for payments on any unforgiven part of the loan.



Quick Cash?



**Emergency Economic Injury Grants** provide an emergency advance of up to \$10,000 to small businesses and private non-profits harmed by COVID-19 that have applied for SBA's Economic Injury Disaster Loan (EIDL). The funds will be distributed within a week of applying for the EIDL.



Help with Small Business Administration Loan?



**The Small Business Debt Relief Program** provides immediate relief to small businesses with non-disaster SBA loans, in particular 7(a), 504, and microloans. Under it, SBA will cover all loan payments on these SBA loans, including principal, interest, and fees, for six months.



Counseling?



If you need a business counselor to help guide you, you can turn to your local **Small Business Development Center (SBDC)**, **Women's Business Center (WBC)**, or **SCORE mentorship** chapter. In addition, the **Minority Business Development Agency's Business Centers (MBDCs)**, which cater to minority business enterprises of all sizes, can help businesses respond to COVID-19.

ACT NOW!

Demand for grants and loans will be high and funds will run out quickly.

Speak with an SBA representative or SBA-approved lender.

For more information regarding the CARES Act, visit [bookweb.org/cares-act-summary](http://bookweb.org/cares-act-summary).

For more information on SBA Loans, go to [sba.gov](http://sba.gov). For any questions, email [advocacy@bookweb.org](mailto:advocacy@bookweb.org).