

COVID 19 - CORONAVIRUS GRANT & LOAN RESOURCES



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6/18 UPDATES ON THE PPP LOAN



1

For S-Corps only, health Insurance is not included in the forgivable amount. But retirement payments are forgivable.

2

Borrowers that received their loans before June 2nd can choose an 8 week or 24 week forgiveness period.

3

New PPP EZ forgiveness application is available.
[Click here](#)

4

If you select the 24 week forgiveness period the new maximum payment per employee is \$46,154.

5

If you select the 24 week forgiveness period the new maximum payment for the owner is \$20,833.

6/10 UPDATES ON THE PPP LOAN



1

A new program will extend PPP loans from **8 weeks to 24 weeks** from the date of disbursement with a mandatory end date of December 31, 2020.

2

PPP spending has changed from 75% payroll, 25% rent and utilities, to now you can use **60%** for payroll and **40%** on rent and utilities.

3

The program extends the **June 30 deadline** to rehire workers to **December 31, 2020**.

4

If you already received your PPP funding you can request that your loan period be extended from 2 years to 5 years. If you received a new PPP loan after 6/8/2020 the 5-year term is automatic

5

You can defer payment until loan forgiveness is determined, instead of six months after loan disbursement.

UTILITIES, RENT AND INTEREST

What utility expenses are considered eligible?

Payments for business related utilities (for the distribution of **electricity, gas, water, transportation, telephone, or internet access**) for which service began before February 15, 2020.

What Rent expenses are considered eligible?

Payments for business-related rent under a leasing agreement that was in force before February 15, 2020.

What Interest expenses are considered eligible?

Any business-related interest payments on a **mortgage** or other **debt obligation** (excluding any prepayment or principal obligation) that was incurred before February 15, 2020.



STIMULUS PAYMENT

IRS Stimulus Check

- Single filers receive \$1200, Married filling joint \$2400, and \$500 per child.
- Stimulus checks are reduced \$5 for every \$100 over income limits. Limits are calculated using your AGI. Reduction starts at \$75,000 if single filer, \$112,500 if head of household, and \$150,000 if joint filer. If making more than \$99,000 as single filer, \$136,500 as head of household, and \$198,000 as joint filer you will not receive a check.

Check Your Payment Status

- Check where your payment has been sent to.
- Confirm your payment type (direct deposit or mail)
- Provide direct deposit information

[Check Status](#)

Non-Filers:

- If you were not required to file federal income tax returns for 2018 and 2019
- Provide personal information and payment type

[Check Status](#)

BANK PPP LENDERS

1 Billion Dollars Left

Cross River Bank

<https://www.crossriversba.com/>

First National Bank

<https://www.fnb-online.com/>

Z

ALTERNATIVE PPP LENDERS

Kabbage

<https://www.kabbage.com/paycheck-protection-program-loans/>

Biz2credit

<https://www.biz2credit.com/>

Lendio

<https://www.lendio.com/>

Middesk

<https://www.middesk.com/cares>

Fundera

<https://www.fundera.com/>

Ready Capital

<https://ppp.readycapital.com/>

Square

<https://squareup.com/us/en/l/sba-ppp-loans>

BlueVine

<https://www.bluevine.com/paycheck-protection-program/>

OnDeck

<https://www.ondeck.com/resources/what-is-the-paycheck-protection-program>

Credibly

<https://www.credibly.com/small-business-loans/paycheck-protection-loan-administration/>

Paypal

<https://www.loanbuilder.com/ppp-loan-application>

Virginia Community Capital

<https://www.vacommunitycapital.org/navigating-covid-19/>

Brex + Womply

<https://www.womply.com/brex/>



STATES FINANCIAL ASSISTANCE PROGRAM

Alabama

<https://www.liftfund.com/disaster-relief-program-2020/>

Arizona

<https://cictucson.org/disaster-relief-microloan-pre-qualification/>

Arkansas

<https://www.arkansasedc.com/covid19resources/business-resources>

California

<https://business.ca.gov/coronavirus-2019/>

<https://www.ibank.ca.gov/small-business-finance-center/>

<https://www.jfla.org/>

Florida

<https://covid19.floridajobs.org/>

Indiana

<https://indychamber.com/entrepreneurship/lending/rapid-response-intake-form/>

Kansas

<https://visit.topekapartnership.com/host-relief/>

Maine

<https://www.famemaine.com/business/programs/covid-19-relief-loan-programs/>

<https://www.famemaine.com/business/programs/covid-19-relief-loan-programs/covid-19-relief-lender-insurance-program/>

STATES FINANCIAL ASSISTANCE PROGRAM

Minnesota

<https://ottobremer.tfaforms.net/5>

Montana

<https://ottobremer.tfaforms.net/5>

New Jersey (Start ups)

https://application.njeda.com/NJESP_Login.aspx

North Carolina

<https://loans.threadcap.org/agreements/new>

North Dakota

<https://ndresponse.gov/covid-19-resources/covid-19-business-and-employer-resources/covid-19-financial-resources/development-fund>

Virginia

<https://spotsylvania.va.us/1732/Rapid-Response-Funding>
https://v30df.smapply.io/prog/virginia_30_day_fund/?utm_source=Website&utm_medium=Website&utm_campaign=va30day_nav_bar_Website_Website_no_20200527_va30day

Wisconsin

<https://ottobremer.tfaforms.net/5>

COUNTY FINANCIAL ASSISTANCE PROGRAM

Los Angeles County, CA (No Date)

ewddlacity.com/index.php/microloan-program

South County, CA (No Date)

southcountyedc.com/emergencybusinessloanprogram

Denver County, CO (No Date)

denvergov.org/content/denvergov/en/environmental-health/news/coronavirus-info/support-services/small-business-emergency-relief-program-form.html

Central VA (501c3 organizations)

<https://www.cfrichmond.org/Leadership-Impact/Central-Virginia-COVID-19-Response#2888145-how-to-apply>

Baltimore County, MD (No Date)

<https://www.baltimorecountymd.gov/Agencies/economicdev/covid19-assistance/smallbusinessgrants.html#apply>

Pinellas County, FL (Until June 16th)

http://www.stpete.org/assistance/fighting_chance_fund.php

Dane County, WI (No Date)

<https://www.danebuylocal.com/>

COMPANY FINANCIAL ASSISTANCE PROGRAM

Banks

<https://www.forbes.com/sites/advisor/2020/04/03/list-of-banks-offering-relief-to-customers-affected-by-coronavirus-covid-19/#2973e6404efa>

Grant Space (list of grants throughout the US)

<https://grantspace.org/resources/knowledge-base/covid-19-emergency-financial-resources/>

Kiva (0% loans)

<https://www.kiva.org/borrow>

Accion

<https://us.accion.org/>

Go Fund ME

<https://www.gofundme.com/c/small-business-relief-initiative-and-fund-faqs>

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