



## *Resources for Small Businesses*



### **Coronavirus Relief Options**

We're here to help you overcome the challenges created by this health crisis. We offer multiple funding options for those seeking relief. Read more below.

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options>

### **Funding Options**

In addition to traditional SBA funding programs, the CARES Act established several new temporary programs to address the COVID-19 outbreak.



### **Paycheck Protection Program**

This loan program provides loan forgiveness for retaining employees by temporarily expanding the traditional SBA 7(a) loan program.

[Learn more](#)



### **EIDL Loan Advance**

This loan advance will provide **up to \$10,000 of economic relief** to businesses that are currently experiencing temporary difficulties.

[Learn more](#)



### [SBA Express Bridge Loans](#)

Enables small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 quickly.

[Learn more](#)



### [SBA Debt Relief](#)

The SBA is providing a financial reprieve to small businesses during the COVID-19 pandemic.

[Learn more](#)

### **Mid-Size Loan program (non-EIDL)**

Treasury [announced](#) details about a loan program for nonprofit and for-profit employers with between 500 and 10,000 employees, as part of Section 4003 of the CARES Act. The Main Street Business Lending Program will apply to employers with up to 10,000 employees or annual revenues less than \$2.5 billion. The Department is removing the 500-employee floor. The Program will include the [Main Street New Loan Facility](#) and [Main Street Expanded Loan Facility](#). The Federal Reserve would oversee loans of \$1 million to \$25 million with a four-year maturity that **would not be forgivable**. The Federal Reserve is accepting [recommendations](#) until April 16.



careers  
businesses  
neighborhoods

### **New York City Small Business Services**

#### **Assistance & Guidance for Businesses Impacted Due to Novel Coronavirus**

<https://www1.nyc.gov/site/sbs/businesses/covid19-business-outreach.page>

#### **NYC Small Business Continuity Loan Fund**

**Due to overwhelming interest in the NYC Business Continuity Loan Fund, we have paused**



## ***Other Emergency Financial Aid Available***

Federal aid programs (the Paycheck Protection Program and the Economic Injury Disaster Loan) are the major sources of emergency help right now for small businesses. But we want you to be aware of other possible sources of help:

**Thryv Foundation:** To help businesses through the economic impacts of the COVID-19 pandemic, the Thryv Foundation is providing grants up to \$15,000 for small to medium sized business.

<https://emp.thryv.com/portal/5us467ffdnp4oj1u#/contact?s=https%3A%2F%2Femp.thryv.com%2Fsite%2Fthryvfoundation%2Fleave-details&o=ZGlyZWN0&title=Request%20Grant&message=Please%20enter%20a%20description%20as%20to%20why%20your%20business%20needs%20a%20COVID-19%20Hardship%20Grant.%20%28Required%29&topUrl=aHR0cHM6Ly9lbXAudGhyeXYuY29tL3NpdGUvdGhyeXZmb3VuZGF0aW9uL2xiYXZlLWRldGFpbHM%2FYWN0aW9uPW82eGxzNinaTdyeXdydWdwMjE%3D&isWidget=false>

**The Red Backpack Fund for Women-Owned Businesses:** Sara Blakely, the CEO and founder of Spanx, is giving \$5 million to support women-owned small businesses impacted by COVID-19. The Red Backpack Fund will be making 1,000 grants of \$5,000 each to female entrepreneurs in the U.S. The application is managed by GlobalGiving, which is currently open.

<https://www.globalgiving.org/redbackpackfund/>

**Verizon Small Business Recovery Fund:** Provides grants of up to \$10,000 to businesses facing immediate financial pressure because of COVID-19—especially entrepreneurs of color, women-owned businesses and other enterprises in historically underserved communities who don't have access to flexible, affordable capital. A second round of funding will be available in mid-April.

[https://www.lisc.org/covid-19/verizon-small-business-recovery-fund/?fbclid=IwAR2yTEU1WobvdwYKVb9QpUEz-LbRbH2w90l\\_EggQWmtFyqs\\_gtOXf4DHClw](https://www.lisc.org/covid-19/verizon-small-business-recovery-fund/?fbclid=IwAR2yTEU1WobvdwYKVb9QpUEz-LbRbH2w90l_EggQWmtFyqs_gtOXf4DHClw)

**Facebook Small Business Grants:** Will provide grants for up to 30,000 eligible small businesses in more than 30 countries. Businesses must have between 2 and 50 employees and have been in business for over a year. Applications will open soon.

<https://www.facebook.com/business/boost/grants>



**GoFundMe Small Business Relief Initiative:** Small businesses that have been negatively impacted by the coronavirus crisis can sign up on GoFundMe to start a fundraiser to benefit their small business. Local community members are able to search small business relief fundraisers on GoFundMe to find favorite small businesses they'd like to support. If a small business raises \$500 on their GoFundMe and meets certain eligibility criteria, they may be considered to receive a \$500 matching grant from the Small Business Relief Fund.

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

**Freelancers Relief Fund:** Provides up to \$1,000 per qualifying freelancer to cover lost income and essential expenses. This fund has been temporarily closed due to the overwhelming response, but you can sign-up to receive notification once application submissions reopen.

<https://www.freelancersunion.org/resources/freelancers-relief-fund/freelancers-relief-fund-eligibility-guidelines/>

**Artist Relief Fund:** A coalition of national arts grant makers launched this fund to provide rapid, unrestricted \$5,000 relief grants to assist artists facing dire financial emergencies due to the Covid-19 crisis.

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

**Salesforce Care Small Business Grants:** Salesforce will soon be offering \$10,000 grants to U.S. small businesses to provide capital to help them weather this crisis.

<https://essentials.salesforce.com/salesforce-care-for-small-business/>

**Business For All:** Apply for grants up to \$50,000 to support business growth, including \$10,000 emergency COVID-19 Business for All Grants to help small businesses in crisis. \$10,000 COVID-19 Business for All Grants are awarded on a rolling basis. General Business for All Grant applications are due September 25, 2020 at 12:00 am PT.

<https://businessforall.helloalice.com/>

#### **Beauty Gourmet Glam Leader Grant**

COVID-19 has changed the world overnight and Beauty Gourmet wishes to help the women's business community by offering a \$1,000 grant to a women owned business in need. Please submit an application by April 17, 2020 and the winner will be announced on April 28, 2020.

<https://beautygourmet.com/pages/glam-leaders-application%20>



## ***Additional Resources***

Here are additional resources to help businesses and freelancers during the Covid-19 crisis:

**Free legal help:** The City Bar Justice Center launched a COVID-19 Small Business Remote Legal Clinic to offer free legal consultations to small business owners to help them understand and act upon options available under the federal government's COVID-19 stimulus package and other opportunities available through federal, state and local programs. Qualifying small businesses will be offered free 45-minute consultations with pro bono attorneys who will also answer broader legal questions on circumstances surrounding the COVID-19 pandemic.

<https://www.citybarjusticecenter.org/covid-19-small-business-remote-legal-clinic/>

**Unemployment insurance for independent contractors and self-employed individuals:** The CARES Act, which is a federal stimulus package that was recently signed into law, extends unemployment benefits to freelancers, independent contractors and self-employed individuals, who were previously ineligible. Apply as soon as possible.

<https://www.labor.ny.gov/ui/pdfs/self-employed-ui-guide.pdf>

### **NYC Comptroller Scott M. Stringer Resource COVID-19 Center**

The COVID-19 Resource Center contains critical information on the many government programs available to assist New Yorkers. Whether someone is a homeowner or tenant, wants resources for nonprofits, small businesses, or freelancers, are concerned about New York's seniors, students, or our immigrant communities, the Resource Center has information that can be of great use. This comprehensive hub has crucial information on available government programs, recent policy changes, options for financial support, and organizations individuals can look too for additional help. Please feel free to share and incorporate this guide on your websites, social media, and/or email blasts to ensure the community can have access to this great wealth of information.

<https://comptroller.nyc.gov/services/for-the-public/covid-resources/overview/?fbclid=IwAR19WnEZHLZ1pb-IXXiVR-XqPkdbaMI03X-xfkZnrgmTmk8R6UFQnoU11Q>

### **Staten Island Business Outreach Center**

**Phone: (718) 816-4775 Email: [info@siboc.org](mailto:info@siboc.org)**

**SIBOC is here to assist small business owners during this unprecedented time. Our staff is working remotely to assist. Please contact us if you need assistance.**

**We are available.**