Info on PPP Forgiveness as of 5/13/2020
https://www.pkfod.com/insights/four-steps-to-ppp-loan-forgiveness/
FMA PPP Toolbox https://fmaonline.net/ppptoolbox/

Opportunities for Grants and Loan Support as of 5/9/2020

For Women Entrepreneurs and Women Business owners:

- Spanx founder Sara Blakely’s Red Backpack Fund is granting $5,000 each to 1,000 women entrepreneurs affected by COVID-19. The grant also includes free access to every Masterclass class. The first application window has closed — upcoming windows open on May 4, June 1, July 6, and August 3.

- Hello Alice is giving $10,000 grants to small business owners. Grant recipients will receive ongoing support from the Hello Alice community. (They also have a COVID-19 resource center for entrepreneurs.)

- Local Initiatives Support Corporation (LISC) and Verizon are giving grants of up to $10,000 to businesses affected by COVID-19 — particularly “entrepreneurs of color, women-owned businesses, and other enterprises in historically underserved communities who don’t have access to flexible, affordable capital.” The next application window opens May 14.

- The Doonie Fund gives microloans of less than $500 each to Black women entrepreneurs.

- EnrichHER can help you access direct loans and lines of credit up to $250,000

- The Tory Burch Foundation connects women entrepreneurs to lenders in their community — these are not bound by pandemic-related financial need. (They also have a huge resource center for women entrepreneurs.)

- iFundWomen is providing COVID-19 relief grants — you’ll need to start a crowdfunding campaign through them to be considered for the grant.
Link to the State of California’s COVID19 site with assorted business and employer resources: [https://covid19.ca.gov/business-and-employers/](https://covid19.ca.gov/business-and-employers/)


**Opportunities for Grant and Loan Support as of 5/03/2020**

While this article is written for nonprofits, it has valuable steps for any business during COVID19.  

[https://socialconnect.voicestorm.com/member/post/7b56252a-9acd-4084-a5e1-8183b6d8bf75?uc=5867&g=247d9f81-64f0-4ea5-9210-e0140e46f4b6&f=86826](https://socialconnect.voicestorm.com/member/post/7b56252a-9acd-4084-a5e1-8183b6d8bf75?uc=5867&g=247d9f81-64f0-4ea5-9210-e0140e46f4b6&f=86826)

Check here for California State Treasurer’s list of support for individuals—everything from mortgage reliefs, to info on student loan payments, and credit card relief—during COVID19. Geared more for personal finances not necessarily business or nonprofit and may be helpful to you, your staff, and your families.  

[https://docs.google.com/spreadsheets/d/14AhYOBDhlcv5IoX3QCw1lvY22iXQR8MprBxUppV754/edit#gid=0](https://docs.google.com/spreadsheets/d/14AhYOBDhlcv5IoX3QCw1lvY22iXQR8MprBxUppV754/edit#gid=0)

**Women’s Economic Ventures**, [https://www.wevonline.org](https://www.wevonline.org) offers financial support and assistance to businesses experiencing economic hardship as a result of COVID19 pandemic. Loan is up to $10,000 with 4.5 % interest rate, 36 months repayment terms, no fees, and no payments for the first 3 payment cycles.

**California Capital Access Program for Small Business (CalCAP)**  
[https://www.treasurer.ca.gov/cpcfa/calcap/sb/index.asp](https://www.treasurer.ca.gov/cpcfa/calcap/sb/index.asp) This is a loan program.

Pacific Community Ventures, a nonprofit, works to invest in small business and create thriving communities by offering advising, tools, and affordable loans. This site offers an array of information for your small business. [https://www.pacificcommunityventures.org/2020/03/16/small-business-resources-for-covid-19/](https://www.pacificcommunityventures.org/2020/03/16/small-business-resources-for-covid-19/)
Opportunities for Grant and Loan Support as of 4/29/2020

**LISC Small Business Relief Grants** will re-open a next round on Thursday, May 14. This is a quite easy application with about a 10-day turn-around. Sign up here for notifications of next round [https://confirmsubscription.com/h/r/6FF3E206B37FBDE42540EF23F30FEDED](https://confirmsubscription.com/h/r/6FF3E206B37FBDE42540EF23F30FEDED)

These are grants of $5,000, $7,500, and $10,000 for small businesses with priority given to minorities, women, and veteran owned business. Nonprofits are no eligible.

**SBA Loans**

The 7(a)-loan program is the SBA's primary program for providing financial assistance to small businesses. The terms and conditions, like the guaranty percentage and loan amount, may vary by the type of loan [https://www.sba.gov/partners/lenders/7a-loan-program/types-7a-loans](https://www.sba.gov/partners/lenders/7a-loan-program/types-7a-loans)

**CDFI Loans** offered by various CDFI partners. CDFIs are local loan centers which provide capital, mentoring, and financial advice for small business. California Coastal Rural Development Corporation [https://www.calcoastal.org](https://www.calcoastal.org) They offer several loan programs including this micro-loan program [https://www.calcoastal.org/loan-programs/micro-loan/](https://www.calcoastal.org/loan-programs/micro-loan/)

**NDC's Grow America Fund** is a national small business (SBA 7a) lending program designed to catalyze job creation in underserved communities. With Preferred Lender status granted by the Small Business Administration, they have provided loans to 710+ small businesses nationwide. [https://ndconline.org/small-business-lending/](https://ndconline.org/small-business-lending/)

**Other Assistance**

Kiva is an international nonprofit, founded in 2005 in San Francisco, with a mission to expand financial access to help underserved communities thrive.

They crowdfund loans and unlock capital for the underserved, improving the quality and cost of financial services, and addressing the underlying barriers to financial access around the world. Through Kiva’s work, students can pay for tuition, women can start businesses, farmers are able to invest in equipment and families can afford needed emergency care. [https://kiva.org](https://kiva.org)
Opportunities for Grant/Loan Support as of 4/26/2020


LISC, Local Initiative Support Corporation in partnership with Lowe’s, is offering grants of $5,000, $7,500 and $10,000 for small businesses with priority given to minorities, women, and veteran-owned business. Nonprofits are not eligible. **You can only apply once and applications must be done by 4/28/20, Tuesday, at 11:59 pm ET.** If a finalist, you will be notified via email and does not mean you will receive a grant. If you make to second round, additional documents will be required and verified-background search, submission of W9, and appropriate banking info in order to receive funds.

California Infrastructure Economic Development Bank (IBank):  www.ibank.ca.gov/

This is a loan program for businesses and nonprofits with employees from 1-750 employees which have been negatively disrupted and/or impacted by COVID-19. You must apply for loan with lenders who are listed on IBANK Small Business Finance Center website. Loan has a 7-year term to cover up to 95% of loan and interest rates are determined between bank and lender.

CARESAct:  **PPP and EIDL**

On Friday, March 27, 2020, the President signed into law the second round of the CARES Act, which contains $376 billion in relief for American workers and small businesses.

**The SBA will resume accepting Paycheck Protection Program applications from participating lenders on Monday, April 27, 2020 at 10:30am EDT.** Local banks to check with include: Bank of the West, American Riviera Bank, Montecito Bank and Trust, Coast Hills Credit Union, Community Bank of Santa Maria, Kinecta Federal Credit Union, and SESLOC Federal Credit Union

With the additional funding provided by the new COVID-19 relief package, **SBA will resume processing EIDL Loan and Advance applications that are already in the queue on a first come, first-served basis.** As of the writing of this memo, unsure if SBA will be accepting new applications. For more information on this program visit www.covid19relief.sba.gov
PPP (open to nonprofit and for-profit childcare provider businesses with 500 employees or less). Can be used for payroll, rent, utilities, mortgage payment interest, vacation, Parental Leave, and retirement benefits accrued prior to 2/15/2020.

The intent of the PPP is to get dollars in employee’s pockets. A business can apply for 2.5 times the amount of average monthly payroll costs (with some limitations).

If child care providers have applied but not heard back from their banks, they need to be patient, contact bank to ensure the bank will be participating in any second round, and ask if their original application will be accepted or if they need to reapply.

If providers have not applied, now is the time to ready for a potential second round. Get documents ready by working with bookkeeper, CFO, payroll company, or gather organizational documents:

- W2 forms from the last 12-month period you plan to apply
- Gather Federal 940/941 Filings, quarterly state forms submitted to IRS and state quarterly filings as state compensation taxes can be included in amount requested for 2019 and first quarter of 2020. Federal unemployment (FICA) that you paid cannot be included for figuring average monthly payroll.
- Most recent federal tax-returns, if available
- Payroll reports
- Remember, accuracy is essential in application process. Download the application in advance and review. To review the original version of the application for review, please click [https://home.treasury.gov/system/files/136/Paycheck-Protection-Program-Application-3-30-2020-v3.pdf](https://home.treasury.gov/system/files/136/Paycheck-Protection-Program-Application-3-30-2020-v3.pdf). Keep in mind there may be modifications to any subsequent forms.
- This is a loan program with 1% interest over a two-year term, with the possibility of forgiveness which is equal to the amount the borrower spends during the 8-week period from the original date on loan for wages and other acceptable costs. Consider the financial implications for pay-back over the two-year term before applying. Will you be able to pay this back if not converted to grant?
- If you are a nonprofit, you need a board approved, written resolution stating the agency will apply for this loan.
- Consider with which financial institution you will apply. Reach out to your community bank, credit union, or other financial institution with whom you have a relationship. Are they participating in second round? What is their process? If you have already applied though not awarded, what is status of current application?
- Remember, that if you do apply, you will have due diligence in reporting. Organizations and business that will be most successful will be those who have been meticulous with their paperwork. Hold on to every receipt, document, reports, checks, etc. so that you have a paper train. SBA has not yet shared what the reporting process will be so this is a moment for over-recording everything.
EIDL, the Economic Injury Disaster Loan is NOT a grant; rather a loan at 2.75% interest over 30-year term. SBA will determine the amount of loan a business is eligible for though may be up to $2 million.

Other Help

As you think of re-opening business, it may be helpful to think of alternate scenarios and business plans. Consider brainstorming and planning with a group of key stakeholders who know your business and center well and whom you trust: teachers, parents, financial partners, mentors, board members, friends and family members, etc.

Think about the following aspects of your business:

- Operations
- Impact on Teaching
- Community
- Financials

How might you rethink your business model and partner, refer, or otherwise conduct business once you return? What new ways of working together with other agencies might provide you with capacity that you need and currently do not have? How might you get data and information from parents about their current and future needs during COVID19 that may affect your business?

Answer the following questions to begin to come up with a plan:

What options do we have to:

- Keep teachers working? Subs?
- Retain current clients?
- Keep students healthy and safe?
- Reduce expenses?
- Increase revenues?
- Keep everyone informed?
- Refer and/or partner with other providers?
- Use space differently?
- Use and purchase supplies?

Think of other key aspects of the way you currently work and do business. What else needs to be attended to in preparation for a return to work and doing things differently?

Free Resources

To help support our community and customers during the outbreak of Coronavirus (COVID-19), LogMeIn is providing free Emergency Remote Work Kits for Health Care Providers, Educational Institutions, Municipalities & Non-Profit organizations, and current LogMeIn customers. This is access to GoToMeetings for example for 3 months. [https://support.logmeininc.com/coronavirus](https://support.logmeininc.com/coronavirus) to see if you qualify.

IOBY Crowd Fund [www.iodby.org/covid-19](http://www.iodby.org/covid-19) is waiving fees for a project.
While a **compendium of resources** for K-12 educational institutions, there may be some offerings that apply to early childhood on this site [https://thejournal.com/Articles/2020/03/13/Free-Resources-Ed-Tech-Companies-Step-Up-During-Coronavirus-Outbreak.aspx?Page=8](https://thejournal.com/Articles/2020/03/13/Free-Resources-Ed-Tech-Companies-Step-Up-During-Coronavirus-Outbreak.aspx?Page=8)