

COVID-19 - Financial Resources for Businesses August 17, 2020

This resource directory is provided to assist businesses in identifying and navigating some of the financial resources available during the COVID-19 pandemic. This listing is not exhaustive of all available programs and primarily identifies governmental assistance programs for small businesses. For current program requirements and up-to-date information, please review the agency program websites listed below.

SBA Economic Injury Disaster Loan Assistance (EIDL)

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/economic-injury-disaster-loan-emergency-advance>

The U.S. Small Business Administration (SBA) may provide low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of COVID-19. **Applications are being accepted until December 2020 or until the funding runs out.** [Note: All available funds for the EIDL Advance program have been allocated. EIDL loan applications will still be processed even though the Advance is no longer available.]

SBA Debt Relief Program

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

Under this program the SBA will assist with principal and interest payments for SBA 7(a) loans issued prior to September 27, 2020.

SBA Express Bridge Loan Program

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

This program allows small businesses who currently have a business relationship with an SBA Express Lender to access financing quickly. These loans can provide economic support to small businesses to help overcome the temporary loss of revenue they are experiencing and can be a term loan or used to bring the gap while applying for an SBA EIDL loan.

Regional Business Fund, Inc. Micro Loan Fund

<https://www.rbfinc.org/micro-loan-fund>

The Micro Loan Fund Program provides small loans to startup or newly established small businesses two years of age or less who are unable to access traditional financing (bank or credit union).

Regional Business Fund, Inc. Growth Loan Fund

<https://www.rbfinc.org/growth-loan-fund>

The Growth Loan Fund is for established companies that have financing needs that cannot be met by traditional lending institutions. Eligible businesses have been operating for more than two years and have at least \$100K in sales within the last 12 months.

Regional Business Fund Inc. - EDA CARES Act Recovery Assistance Revolving Loan Fund

<https://www.rbfinc.org/cares-act-rlf>

The EDA CARES Act Recovery Assistance Revolving Loan Fund (RLF) is designed to assist small businesses (less than ten (10) full-time equivalent (FTE) employees) most impacted by the COVID-19 pandemic by assisting with long-term, fixed rate, low-interest working capital loans. See program website for eligibility requirements.

Federal Reserve's Main Street Lending Program

<https://www.federalreserve.gov/monetarypolicy/mainstreetlending.htm>

This program is established to support lending to small and medium-sized businesses (as defined under the program) that were in sound financial condition before the onset of the COVID-19 pandemic. See the program webpage for specific details. This program is anticipated to start at the end of May.

[U.S. Chamber of Commerce Guide to the Main Street Lending Program](#)



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U.S. Department of Agriculture Business & Industry (B&I) CARES Act Program

<https://www.rd.usda.gov/programs-services/business-and-industry-cares-act-program>

USDA is making available up to \$1 billion in loan guarantees to help rural businesses meet their working capital needs during the coronavirus pandemic. This program is available to rural businesses and agricultural producers that are not eligible for USDA Farm Service Agency loans. See program webpage for additional details.

St. Croix County COVID-19 Small Business Loan Program

<https://www.sccwi.gov/958/Small-Business-Loan>

This program is available to eligible businesses in St. Croix County that are experiencing unanticipated financial pressure due to the COVID-19 pandemic. See the website for additional program details and the loan application. **Applications are due by end of day on Thursday, September 10, 2020.**

