COVID 19 Recovery Resources
Small Business Assistance Team
April 29th, 2020
Accommodations Notice

• This webinar offers live captioning and subtitles in English, Spanish, Chinese (Traditional & Hong Kong S.A.R.), Arabic, French, and Vietnamese.

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SBA Coronavirus Resources

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
Paycheck Protection Program (PPP)

- Administered by 7a lenders
- Loan can include payroll costs for 2.5 months
- Time period: Feb 15, 2020 – June 30 2020
- Defer new loan payment for 6-12 months
- **Partial loan forgiveness for payroll/employee costs, if staff retained**
- Remainder of loan at 1% Interest rate over 2 years
Economic Injury Disaster Loan (EIDL)

- Administered by the SBA
- Up to $2m; no payments for 12 months; terms as long as 30 years
- Can be used to cover rent, utilities, accounts payable
- 3.75% rate; 2.75% for eligible non-profits
- Up to $10k forgivable advance ($1k per employee)
- You can apply even if you have existing SBA loan
- $25k “express” loans (existing SBA loan holders)
- Collateral helpful, not essential; but must pledge what is available
Please ask questions

• Submit questions in the live Q&A feed

• Watch the “Featured” or “Published” live Q&A feed

• Check if your question has already been asked
  ➢ Submit your question only after you have not seen it published

• “Like” the questions you would like answered

• Questions with the most “likes” will be prioritized
Governor’s Announcement
Re-Opening the Economy

On April 27, Governor Abbott Announced:

- Executive Order GA-18
- Governor’s “Open Texas Report”
- Link to full information on the order
- For best practice safety guidelines, go to: https://www.dshs.state.tx.us/coronavirus/
Frequently Asked Questions
Live Questions & Answers
**Contact & Resources**

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  - Jarvis Brewer, Business Assistance Specialist
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- Sul Ross State SBDC - [https://sbdc.sulross.edu/](https://sbdc.sulross.edu/)
- Texas A&M International SBDC - [http://sbdc.tamiu.edu/](http://sbdc.tamiu.edu/)
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