

## Resource Websites for Citizens and Businesses for Covid-19 Small Business Grants & Loans

<https://www.warrencountyva.net/coronavirus-latest-information> **Warren County Government:** Topics included Information for Businesses, County Departments and additional information links including **Virginia Tech Cooperative Extension Office** website: [https://warren.ext.vt.edu/content/warren\\_ext\\_vt\\_edu/en/index/covid-19resources.html](https://warren.ext.vt.edu/content/warren_ext_vt_edu/en/index/covid-19resources.html)

[https://www.warrencountyva.net/images/2020-03-25\\_Small\\_Business\\_Assistance\\_EDA.pdf](https://www.warrencountyva.net/images/2020-03-25_Small_Business_Assistance_EDA.pdf)

**FR-WC Economic Development Authority** mentoring program and training for disaster relief loan assistance.

<https://www.virginia.gov/coronavirus/> **State of Virginia Website:** Primary Multi-Resource State Website for Various Sectors including *Business, Financial Assistance, Labor and Employment.*

<https://www.vacommunitycapital.org/lending/small-business-lending/> **Virginia Community Capital:** VCC was established in 2006 by a group of bipartisan Virginia legislators. Seeded with a \$15 million state-backed seed loan, our mission was to create a business model to attract resources of national, state, and local social investors to make a difference in underserved markets around Virginia. *They are a lending resource for both for-profit and non-profit businesses.*

<https://www.sbsd.virginia.gov/about-us/news/covid19/> **VA Dept. of Small Business and Supplier Diversity:** The Virginia Small Business Financing Authority (VSBFA) is the Commonwealth of Virginia's business and economic development financing arm. Aligned within Virginia's Department of Small Business and Supplier Diversity, the VSBFA offers programs to provide businesses, not-for-profits, and economic development authorities with the financing needed for economic growth and expansion throughout the Commonwealth. *This organization provides business development and outreach for small businesses and this site provides numerous Covid-19 assistance links to websites for small business owners.*

<https://www.virginiasbdc.org/covid/> **Small Business Development Center:** The Virginia SBDC Network is the largest and most effective provider of customized counseling and education for small businesses in the Commonwealth. You can meet in private with a certified business analyst to discuss your specific issues. Or you can attend small-group trainings for in-depth presentations on critical management topics. *Covid-19 Resources Q&A*

<https://www.virginiasbdc.org/wp-content/uploads/2020/04/Virginia-SBDC-SBA-Loan-Overview-1.pdf>

**Small Business Development Center:** This is an overview of the various loans available through the Coronavirus Aid, Relief, and Economic Security (CARES) Act, signed into law on March 27, 2020, allocates \$349 billion to help small businesses keep workers employed amid the current circumstances they are encountering.

<https://www.virginiasbdc.org/eidl/> **Small Business Development Center:** Emergency Injury Disaster Loan (EIDL) On-line application process application information and step-by-step short webinar. *The EIDL is a low-interest, fixed-rate loan that can provide up to \$2 million in assistance for a small business. SBA's Economic Injury Disaster Loan (EIDLs) funds come directly from the U.S. Treasury.*

[https://www.warrencountyva.net/images/PressRelease\\_LayoffAversionGrants.pdf](https://www.warrencountyva.net/images/PressRelease_LayoffAversionGrants.pdf) **Shenandoah Valley Workforce Development Board (SVWDB):** The Shenandoah Valley Workforce Development Board plans to award 18 grants of up to \$5,000 to small business employers eligible to remain open during the COVID-19 emergency. Small businesses in the counties of Rockbridge, Augusta, Rockingham, Bath, Highland, Shenandoah,

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Page, Frederick, Clarke, and Warren and the cities of Lexington, Buena Vista, Waynesboro, Staunton, Harrisonburg, and Winchester are eligible to apply.

<http://www.vec.virginia.gov/ga-coronavirus> **Virginia Employment Commission (VEC):** Questions and Answers on claims related to Coronavirus for unemployment procedures.

<https://www.vec.virginia.gov/sites/default/files/documents/Information-on-claims-related-to-layoff-March-2020.pdf> Link to filing unemployment claims on-line with Virginia Employment Commission (VEC).

<https://frontroyalchamber.com/community/covid-19-resources/> **Front Royal-Warren County Chamber of Commerce:** Numerous links for various sites relating to the Covid-19 resources.

<https://www.frontroyalva.com/DocumentCenter/View/2159/Small-Business-Owners-Guide-to-the-CARES-Act> **The Town of Front Royal** posted this link to the U.S. Senate Committee on Small Business & Entrepreneurship which has numerous links to financial assistance programs and frequently asked questions.

<https://www.ogdennews.com/community-grant/> **The Ogden Newspapers** has established a \$1,000,000 Grant fund to assist locally owned businesses with marketing during this challenging time.

<https://vcwvalley.com/virginia-rapid-response-covid-19-business-support-initiative/> **Virginia Career Works Shenandoah Valley Region:** This grant opportunity applies to essential companies as identified in DHS guidance on essential critical infrastructure workers.

[https://www.uschamber.com/sites/default/files/023595\\_comm\\_corona\\_virus\\_smallbiz\\_loan\\_final.pdf](https://www.uschamber.com/sites/default/files/023595_comm_corona_virus_smallbiz_loan_final.pdf) **U.S. Chamber of Commerce** Small Business Guide and Checklist for CARES Paycheck Protection Program.

[https://www.sba.gov/disaster-assistance/coronavirus-covid-19?utm\\_medium=email&utm\\_source=govdelivery](https://www.sba.gov/disaster-assistance/coronavirus-covid-19?utm_medium=email&utm_source=govdelivery) **U.S. Small Business Administration:** The U.S. Small Business Administration is offering designated states and territories low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19). *Economic Injury Disaster Loan (EIDL) up to \$10K*  
<https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>

<http://www.bos.virginia.gov/> **State of Virginia Business One Stop:** *Virginia's Business One Stop was launched in May of 2008 in order to assist entrepreneurs in obtaining the information and completing the steps required to register their business. This website provides numerous links to Virginia State Agencies as resources for new business owners.*

### **Additional information for Sole Proprietors and Independent Contractors:**

Options for Sole Proprietors and Independent Contractors (People Who Get 1099s): There are two options for sole proprietors and independent contractors, Pandemic Unemployment Assistance (PUA) and the Paycheck Protection Act (PPP), described in more detail below. Please note that the details and web links/URLs are changing almost daily, so be sure to check at the websites listed for the most current information.

Pandemic Unemployment Assistance: As of 4/13/2020, the Virginia Employment Commission website states, "Affected workers, like the self-employed, who are not eligible under traditional unemployment

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insurance may be eligible under a brand new federal program called Pandemic Unemployment Assistance (PUA). To be eligible for this new program, workers must first apply through traditional unemployment by visiting [www.vec.virginia.gov](http://www.vec.virginia.gov) or [www.vawc.virginia.gov](http://www.vawc.virginia.gov). The state is required to verify eligibility under traditional unemployment before allowing claimants to be considered for the new PUA program. If you are determined to be ineligible for traditional unemployment, you will be contacted by phone (text or voice message) on how to file the supplemental information to complete your claim under the new PUA program. VEC will be announcing more details on the start date for this new program later this week." So, if you want to be considered for the PUA program, you should go ahead and apply for traditional unemployment now.

Paycheck Protection Program: As of 4/13/2020, the Small Business Administration website states, "The Paycheck Protection Program is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll. SBA will forgive loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities. The loan will be fully forgiven if the funds are used for payroll costs, interest on mortgages, rent, and utilities (due to likely high subscription, at least 75% of the forgiven amount must have been used for payroll). Loan payments will also be deferred for six months. No collateral or personal guarantees are required. Neither the government nor lenders will charge small businesses any fees. Forgiveness is based on the employer maintaining or quickly rehiring employees and maintaining salary levels. Forgiveness will be reduced if full-time headcount declines, or if salaries and wages decrease. This loan has a maturity of 2 years and an interest rate of 1%." More information is available through the Small Business Administration: <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program-ppp>. If you think you might want to take advantage of this option, discuss the criteria with your loan officer to be sure that you can meet all of the conditions. You will need to have clear records documenting that the loan proceeds were used for payroll. If you are not able to meet all the criteria and provide the correct documentation for loan forgiveness, your loan will not be forgiven.

Individuals can apply for both PUA and PPP; however, once you receive a PPP loan, you will need to discontinue PUA. This is because with a PPP loan, you are basically hiring yourself back and thus are no longer unemployed. Taking advantage of both of these programs at the same time is not allowed because that would be considered 'double-dipping.' Thank you to Christine Kriz, Director of the Lord Fairfax Small Business Development Center, for assisting with this explanation. For more information about small business issues, including counseling, coaching, and workshops contact the center at: <https://lfsbdc.org/>.

Information provided by Karen Lynn Poff, MPA, AFC®, Senior Extension Agent, Family and Consumer Sciences, Virginia Cooperative Extension:

[https://warren.ext.vt.edu/content/warren\\_ext\\_vt\\_edu/en/index/covid-19resources.html](https://warren.ext.vt.edu/content/warren_ext_vt_edu/en/index/covid-19resources.html).