4 things small businesses can do now

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Resources for Small Businesses: Four Things You Can Do Now

Prep for possible additional Paycheck Protection Program (PPP) funding

During this interim time between PPP appropriations, businesses can continue to work with their lenders on possible future PPP options.

The best way to find a PPP lender is to start with your existing bank or lending institution. If they don't plan to offer PPP loans should more funding become available, businesses can <u>search online for eligible PPP lenders</u> or contact their <u>local SBA district office</u>.

Explore other funding options

Since funding continues to be a top need for small businesses, <u>traditional SBA</u> <u>lending programs</u> – ranging from \$500 to \$5.5 million – are still an option for small business.

Plus, <u>the SBA is automatically paying the principal, interest, and fees</u> of current 7(a), 504, and microloans for a period of six months; and, on new loans issued prior to September 27, 2020.

The SBA also offers <u>Express Bridge Loans</u> which enable small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 quickly.

Create a business plan for now and life after COVID-19

The <u>SBA Resource Partner Network</u> – which includes Small Business Development Centers, SCORE Mentors and Women's Business Centers – has experienced business advisers who are guiding businesses through this crisis and helping them plan what their business will look like on the other side of this outbreak.

SBA Resource Partners provide business resiliency readiness webinars and virtual one-on-one advising at no-cost to small businesses.

Connect with local, state and federal resources

Government at all levels are doing all they can to support small businesses during this difficult time.

Visit your local city, county or borough's website for resources along with the <u>Washington</u>, <u>Oregon</u>, <u>Idaho</u> and <u>Alaska</u> state government websites.

Also look into additional federal resources for small businesses, like <u>tax relief from the</u> <u>IRS</u>, <u>scam alerts from the FTC</u>, and <u>USDA funding relief for agriculture businesses</u>.

Continue to get updated information and resources at <u>www.SBA.gov/coronavirus</u>

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