

SCORE MN & Western WI Guidelines for Disaster Assistance

4/22/20

To the community we serve,

Below is an update to applying for emergency funding under the SBA Economic Injury Disaster Loan (EIDL) and the Paycheck Protection Plan (PPP) programs.

With a new round of funding being made available under the CARES Act, we'd strongly recommend you spend time now reviewing the programs available so when funds are released, you can take action in a timely manner.

Please note, at this time demand for the MN DEED Small Business Emergency Loan Program has exceeded funds available. The Small business Loan Guarantee Program remains available – for more information, please see below.

SBA Assistance:

The SBA Economic Injury Disaster Loan (EIDL) program is a loan program provided directly by the SBA to the small business community. The Paycheck Protection Program is facilitated in cooperation with the lending institutions serving the community.

Preparation: become familiar with the SBA Economic Injury Disaster Loan Program and Paycheck Protection Program.

- SBA EIDL and PPP Overview – [click here](#)
- General overview web site [click here](#)
- US Chamber of Commerce [Coronavirus Emergency Loans Small Business Guide & Checklist](#)
- US Senate [Small Business Provisions in Coronavirus Aid, Relief, and Economic Security \(CARES\) Act](#)

Economic Injury Disaster Loan Program (EIDL) Application:

- Applying for an SBA EIDL loan is simple. To initiate the on-line application process, go to [SBA Disaster Loan Applications](#):
 - Click on the link “To apply for a COVID–19 Economic Injury Disaster Loan.”
 - Complete the information requested in the screens presented – four steps: Basic Disclosure, Business Information, Business Owner Information and Additional Information.



- Once the application has been completed and submitted, you'll receive an acknowledgement with an application number assigned to your case.
- As the application is being reviewed applicants are assigned a loan officer who discusses the size of the loan and any documents that may be needed. This is why the SBA encourages all businesses to apply no matter the circumstances – the loan officers will make the funding decisions.
- The timeline for approval is 3-4 weeks, but there is unprecedented response, so the SBA asks that people be patient.
- If declined the applicant has an opportunity to come back for reconsideration (they have six months). If declined a second time, there remains a third chance to remedy items cited for the decline.

SBA Paycheck Protection Program (PPP) Loans

The Paycheck Protection Program is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll. The 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.

- Full program Information including the PPP Lender Application Form, [click here](#).
- Frequently Asked Questions, [click here](#).

SBA Lender Lists:

For a full listing of SBA lenders in Minnesota including PPP Lenders, [click here](#).

Stay Updated on the SBA Coronavirus Programs:

To make sure you get additional information as it becomes available via sba.gov/updates. Be sure to **add your MN zip code** so you receive the Minnesota newsletter and not another office.

Other Federal Agencies:

- For information on all federal programs, visit www.usa.gov/coronavirus or <https://www.usa.gov/espanol/coronavirus> (en Español).
- The IRS has established a [web page](#) to help taxpayers, businesses and others affected by the coronavirus.
- The U.S. Department of Labor has [resources to help workers and employers](#) prepare for the COVID-19 virus, including use of [Family Medical Leave](#)
- US Department of Agriculture, [click here](#).
- New guidance outlines flexibilities that states have in administering their [unemployment insurance programs](#) to help Americans affected by coronavirus.

State of Minnesota Disaster Relief Support:

DEED:

- Familiarize yourself with the DEED Information for Business resource page, [click here](#).
- For information on the Minnesota Small Business Loan Guarantee Program, [click here](#).

Other State Agencies:

- Minnesota Department of Revenue [COVID-19 Response](#)
- Minnesota Department of Labor and Industry [Updates Related to COVID-19](#)

State of Wisconsin Disaster Relief Support:

- Wisconsin [COVID-19 Business Resources](#).

Other Resources for Business Development Assistance:

- SCORE [Coronavirus Small Business Resource Hub](#)
- Minnesota Chamber of Commerce [COVID-19 Business Toolkit](#)
- City of St. Paul COVID-19 [Resources and Links](#)
- City of Minneapolis COVID-19 [Update and Resources](#)
- Deluxe COVID-19 [Response Center](#)

In cooperation with the SBA and other resource partners, our teams are prepared to assist the small business community with guidance on accessing the resources note above. If you have any challenges with navigating the process, please reach out to your SCORE mentor or, if you're not currently working with one of our team members, go to the SCORE [Coronavirus Small Business Resource Hub](#) for additional resources and a link to connect with a local SCORE team member. Check back often as the resources provided continue to evolve.

As more information is made available. We'll send further updates as needed. In the meantime, we wish you well.

Your SCORE Minnesota Team