

Secure Your Business – Webinar
Emergency Small Business Loans

March 24, 2020 at 4:00 pm

Hosts: Betsy Gardner Eckbert, President / CEO, Winter Park Chamber of Commerce
Amie Morgan, AVP/Director of Programs, Winter Park Chamber of Commerce

Panelists: Representative Anna V. Eskamani

Ken Lawson, Executive Director, Florida Department of Economic Opportunity

Michael DiNapoli, Director, Office of Small and Minority Business Capital, Florida Department of Economic Opportunity

Michael W. Myhre, CEO, Florida Small Business

Carolyn Skog, SVP/SBA Lending Office, One Florida Bank

Rep. Anna Eskamani

- We are in unprecedented times with COVID 19
- Check daily for COVID 19 updates on
- Current issues include
 - Relief for nonprofit organizations as small business loans are not available to nonprofits
 - Working with Department of Revenue for flexibility on fees and taxes for small businesses
 - Business interruption insurance and accessibility
 - Unemployment benefits self-employed individuals

Ken Lawson

- Department of Economic Opportunity is collecting information on small businesses. Please fill out a survey.
- Received over 6,000 loan applications

Michael DiNapoli

- Reviewed how to complete a small business emergency bridge loan; best to complete the online application
- Go to rebuildflorida.gov for the loan application; application will be open from March 9 thru May 8
- This loan applies to businesses with 2 – 100 employees
- This loan provides up to \$50,000 in working capital

- Gather all documents before filling out the online application. See section 7 for the list of documents needed when submitting an application
- You may not alter the application once it is submitted
- This loan is not set up for nonprofit organizations

Michael Myhre

- Reviewed Disaster Loans for small businesses; they are Florida's principal provider of business assistance
- Short term emergency capital with obligation to pay the loan back
- Maximum loan is \$50,00 and must have credit score of 680 or higher to be placed on the fast track for loan processing
- Term of this loan is one year; increased interest begins on day 366; the state has an obligation to collect on this loan
- Must have 51% ownership of the business
- Only one bridge loan per business
- This is an unsecured loan with no collateral needed
 - <https://zoom.us/j/569428692>Determine Eligibility
 - Gather Documents
 - Apply online at floridajobs.org; use chrome browser
 - Wait patiently

Carolyn Skog

- SBA loans for small businesses has an application online to complete at disaterloan.SBA.gov
- This loan is available to nonprofits including local churches
- On the application you will want to check the box for "economic injury" to apply for a COVID 19 recovery loan
- Make sure your information is accurate and complete
- Stay in contact with your banker for updates and questions