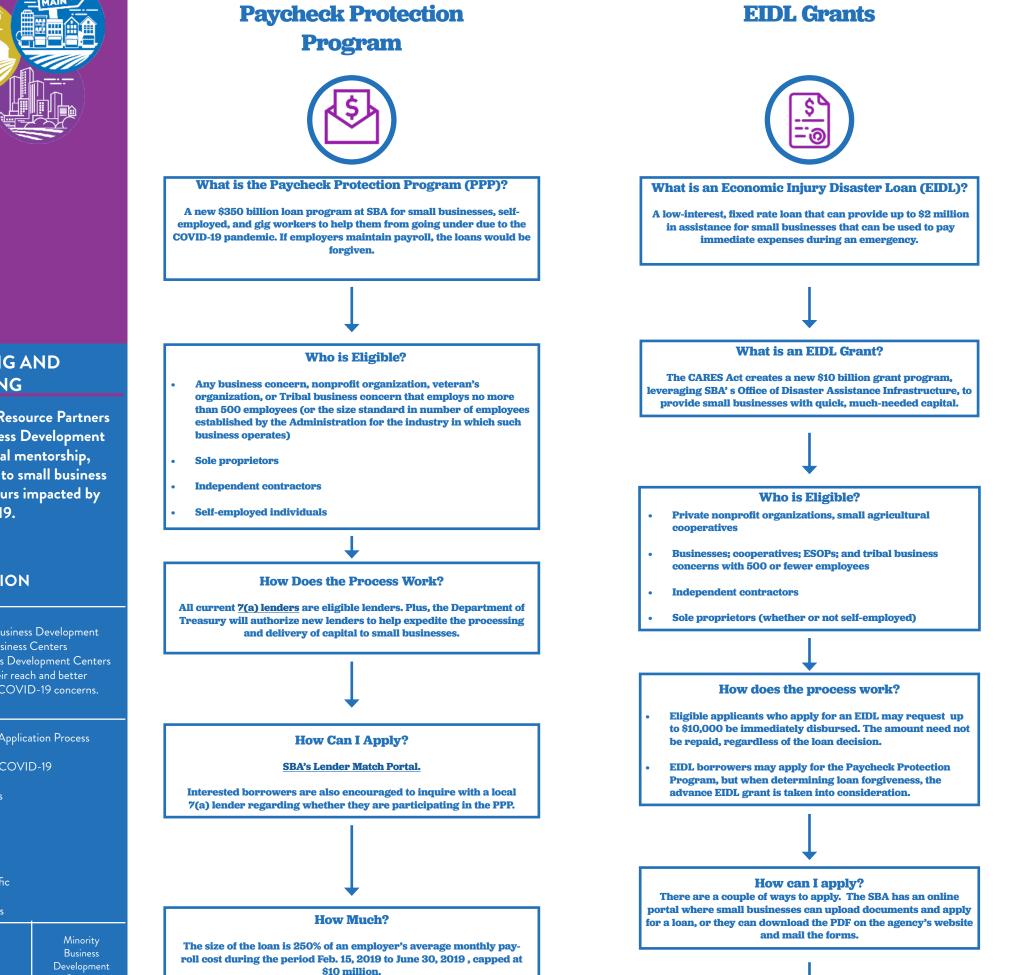
## The Coronavirus Aid, Relief and Economic Security Act, CARES Act for Small Businesses The CARES Act tasks the Small Business Administration with overseeing the distribution of millions of dollars in loans and grants to help small businesses survive the pandemic. It also provides additional

of dollars in loans and grants to help small businesses survive the pandemic. It also provides additional funding for SBA's Resource Partners to provide advice and training to help small businesses respond to the unprecedented challenges in communities throughout the country.



COUNSELING AND TRAINING

Committee on

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\$275 Million for SBA's Resource Partners and the Minority Business Development Agency to provide vital mentorship, guidance, and expertise to small business owners and entrepreneurs impacted by COVID-19.

<u>HERE</u>

<u>HERE</u>

AMOUNT	\$275 MILLION		
HOW WILL GRANTS BE USED?	SBA's Resource Partners – Small Business Development Centers (SBDCs) and Women's Business Centers (WBCs) –and the Minority Business Development Centers (MBDCs) will be able to expand their reach and better support small business owners with COVID-19 concerns.		
WHAT SPECIFIC TOPICS WILL BE COVERED?	<ul> <li>Provides Assistance with Loan Application Process</li> <li>Access risks and prevention of COVID-19</li> <li>Handle supply chain disruptions</li> <li>Telework</li> <li>Protect against cyberthreats</li> <li>Handle less travel and foot traffic</li> <li>Any other COVID-19 concerns</li> </ul>		
WHERE CAN I FIND A RESOURCE	Small Business Development Centers	Women's Business Centers	Minority Business Developmen Centers

<u>HERE</u>

PARTNER

NEAR ME?

## Committee on SMALL BUSINESS

## **How Can I Use It?**

- Employee compensation, including: salaries, wages, commissions, or similar compensation; cash tips or equivalents; vacation, parental, family, medical, or sick leave; payment required for providing group health care benefits (including insurance premiums); payment of retirement benefits; and payroll taxes.
- Any compensation or income of a sole proprietor or independent contractor no greater than \$100,000 in one year
- Payment of interest on mortgage obligations, rent, utilities, and interest on pre-existing debt obligations

## Why a PPP Loan?

- Employee compensation, including: salaries, wages, commissions, or similar compensation; cash tips or equivalents; vacation, parental, family, medical, or sick leave; payment required for providing group health care benefits (including insurance premiums); payment of retirement benefits; and payroll taxes
- Any compensation or income of a sole proprietor or independent contractor no greater than \$100,000 in one year
- Payment of interest on mortgage obligations, rent, utilities, and interest on pre-existing debt obligations.

