U.S. Small Business Administration

Faith Based Organizations May Apply for Assistance

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Faith is a pillar of hope, and for many Americans it has been a powerful reason for their continued success during these challenging times. The Administration, along with SBA Administrator Jovita Carranza and other SBA leaders, recognized the need to support faith-based organizations and have clarified their ability to participate in the Paycheck Protection and Economic Injury Disaster Loan Programs.

Faith-based organizations may apply regardless of their religious identity or activities, and will be considered to the extent they are eligible as outlined in the CARES Act as passed by Congress, signed into law by President Trump, and implemented by the Paycheck Protection Act Interim Final Rule.

“During this global pandemic the SBA stands behind every business, non-profit and faith-based organization,” said SBA Regional Administrator Ashley D. Bell. “We recognize the importance of keeping staff employed and keeping businesses and organizations operational as we push through these difficult times."

FAQ's for Faith Based Organization Applications [lnks.gd]

- The Paycheck Protection Program (PPP) is designed to keep small business staff employed and provide small businesses with capital through lending institutions, with support from the SBA. The PPP’s maximum loan amount is $10 million with a fixed 1% interest rate and maturity of two years. SBA will forgive the portion of loan proceeds used for payroll costs and other designated operating expenses for up to eight weeks provided at least 75% of loan proceeds are used for payroll costs.

Paycheck Protection Program Information:
www.SBA.gov/paycheckprotection [lnks.gd]

To Find a PPP Lender: **www.sba.gov/paycheckprotection/find [lnks.gd]**

(or contact your local SBA District Office for a current list of SBA lenders participating in the program here [lnks.gd])

- The Economic Injury Disaster Loan (EIDL) program provides qualifying small businesses and non-profits with working capital up to $2 million with low interest rates and terms extending up to 30 years and includes an advance payment portion.

Economic Injury Disaster Loan Program Information is here. [lnks.gd]

Additional assistance and guidance for small businesses may be found by visiting the link below:

SBA Coronavirus Guidance & Information [lnks.gd]

Find an Upcoming Webinar For More Information

The SBA district office staff are holding informational webinars/calls as well as holding virtual office hours to assist small businesses in navigating the options available to them for relief from COVID-19. Please visit the district websites [lnks.gd] to view their calendar of events and sign up to receive updated news via email here [lnks.gd].

Need Assistance Applying?

[lnks.gd]

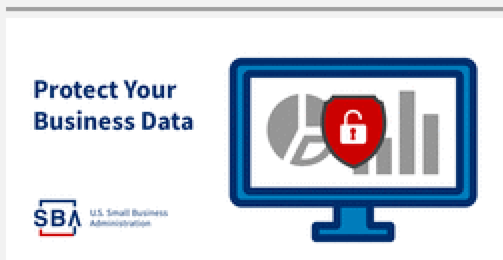
SBA Resource Partners Ready to Virtually Assist [lnks.gd]

Offices around the country may be closed to the Coronavirus pandemic, but SCORE, Small Business Development Centers, Women's Business Centers, and Veterans Business Outreach Centers and other resource partners are providing free business mentoring and training by phone, email, and video.

Find an SBA resource partner near you [lnks.gd]

Seeking Active PPP Lenders?

The SBA Region IV Offices are updating lists of active lenders participating in the Paycheck Protection Plan- contact your local SBA district office for the most updated listing https://www.sba.gov/local-assistance. [lnks.gd]



Help Us Help You- Report Fraud! [lnks.gd]

The Office of Inspector General recognizes that we are facing unprecedented times and is alerting the public about potential fraud schemes related to economic stimulus programs offered by the SBA in response to COVID-19. The Coronavirus Aid, Relief, and Economic Security (CARES) Act, the largest financial assistance bill to date, includes provisions to help small businesses. Fraudsters have already begun targeting small business owners during these economically difficult times. **Be on the lookout for grant fraud, loan fraud, and phishing.** Learn More Here [lnks.gd]

[lnks.gd]Report Fraud Here [lnks.gd]

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