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Small Business Resources during the COVID-19 Health Crisis

The following is a list of resources discussed during the State and Federal Resources during the COVID-19 Pandemic webinar:

Federal programs administered by the Small Business Administration (SBA):

There are two main COVID-19 related programs through the SBA, the Payroll Protection Plan and Economic Injury Disaster Loan Emergency Advance.

Payroll Protection Plan: A forgivable loan to incentivize small businesses to keep workers on their payroll. The loan can be fully forgiven if funds are used for payroll costs, interest on mortgages, rent, and utilities. A **minimum** of 75% of the forgiven amount must be used for payroll. The U.S. Chamber of Commerce has provided a relatively simple summary of the PPP program:

https://www.uschamber.com/sites/default/files/023595_comm_corona_virus_smallbiz_loan_final.pdf

Economic Injury Disaster Loan Emergency Advance: The SBA's Economic Injury Disaster Loan provided funds for small businesses to overcome the temporary loss of revenue experienced as a result of the COVID-19 pandemic. The program was for any small business with less than 500 employees (including sole proprietorships, independent contractors and self-employed persons), private non-profit organizations or 501(c)(19) veterans organizations affected by COVID-19. The SBA is currently **not** accepting applications under this program; however, federal funding may be reallocated at a future date. The U.S. Chamber of Commerce's summary of the EDIL program:

https://www.uschamber.com/sites/default/files/uscc_covid19_sb-economic-injury-disaster-loans.pdf

SBA Contact:

Tammie Clendenning, Lead Economic Development Specialist
Wisconsin District Office - U.S. Small Business Administration
(414) 297-1093 Cell (414) 255-6858
tammie.clendenning@sba.gov

SBA Lenders in Lincoln County providing PPP loans (as of 4/27/2020):

Tomahawk Community Bank, Associated Bank, IncredibleBank, Park City Credit Union, mBank, BMO Harris Bank, Merrill Community Bank, River Valley Bank, CoVantage Credit Union, and Peoples State Bank

State of Wisconsin Resources

Wisconsin Economic Development Corporation (WEDC): WEDC provides assistance in determining essential business designation and provides guidance on required safe business practices for essential businesses at: <https://wedc.org/essentialbusiness/> Additionally, WEDC established the Small Business 20/20 Grant program, in Lincoln County, this program is available to businesses with an existing lending relationship with CoVantage Credit Union, the area's designated community development financial institution. CoVantage has indicated that they provided an email regarding this grant program to all eligible credit union members the week of April 23rd. For additional information regarding WEDC's programs visit:

<https://wedc.org/essentialbusiness/>

Lincoln County WEDC Contact:

Stacey Johnson, Region 4 Economic Development Director
608.210.6709 stacey.johnson@wedc.org

Department of Workforce Development: The Department of Workforce Development administers the State's unemployment programs, which have been enhanced during the COVID-19 health crisis. DWD created this flow chart to help determine which program is appropriate for each situation:
<https://dwd.wisconsin.gov/dwd/publications/ui/pua-18786-p.pdf> To apply for unemployment benefits:
<https://dwd.wisconsin.gov/uiben/apply/>

Pandemic Unemployment Assistance (PUA): This is a Federal program administered by the DWD. Applications for the program began being accepted the week of April 24th. The PUA program allows for up to 39 weeks of unemployment benefits for individuals who are not eligible for regular Unemployment Insurance, including individuals who are self-employed or with limited work history. To apply for Pandemic Unemployment Assistance: <https://dwd.wisconsin.gov/uiben/pua/>

Federal Pandemic Unemployment Compensation (FPUC): As part of the Federal CARES Act, individuals claiming unemployment benefits under regular unemployment, pandemic unemployment or other unemployment programs administered by the DWD, will receive a temporary, emergency increase of \$600 per week in unemployment benefits. Payments under this program will begin the week of April 27th. For more information about FPUC: <https://dwd.wisconsin.gov/uiben/fpuc/>

Small Business Development Center Resources at UW-Stevens Point

The Small Business Development Center at UW-Stevens Point provides no cost assistance for area businesses, including assistance with completing applications for many of the programs described above. Additionally, they provide confidential advising and consulting services to identify new markets and delivery mechanisms. Additional information on the SBDC at UW-Stevens Point:
<https://www.uwsp.edu/conted/Pages/SBDC.aspx>

SBDC at UW-Stevens Point Contact:

Mark Speirs
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715-346-4609 mark.speirs@uwsp.edu
032 Old Main, 2100 Main St, Stevens Point, WI 54481

City of Merrill

The City of Merrill announced the Small Business Support program for small businesses within the City of Merrill the week of April 23rd. The program provides short-term financial assistance to local small businesses located in the City that have been impacted by the unanticipated state-mandated Safer at Home order in response to the COVID-19 outbreak. For more information:

https://www.ci.merrill.wi.us/index.asp?SEC=C55801CE-DF2D-4C93-BDD8-947C5AF57BD8&DE=66E0A3CD-CD2B-475B-9BDE-3BB93ABE1412&Type=B_PR

For additional information regarding a variety of resources available during the COVID-19 Health Crisis, please visit:
<https://lincoln.extension.wisc.edu/public-health-emergencies/>