

Federal Funding Resources are Gone: Now what can I do?

Rebecca Lobina
Director, SBDC





Are we all in the
same boat?

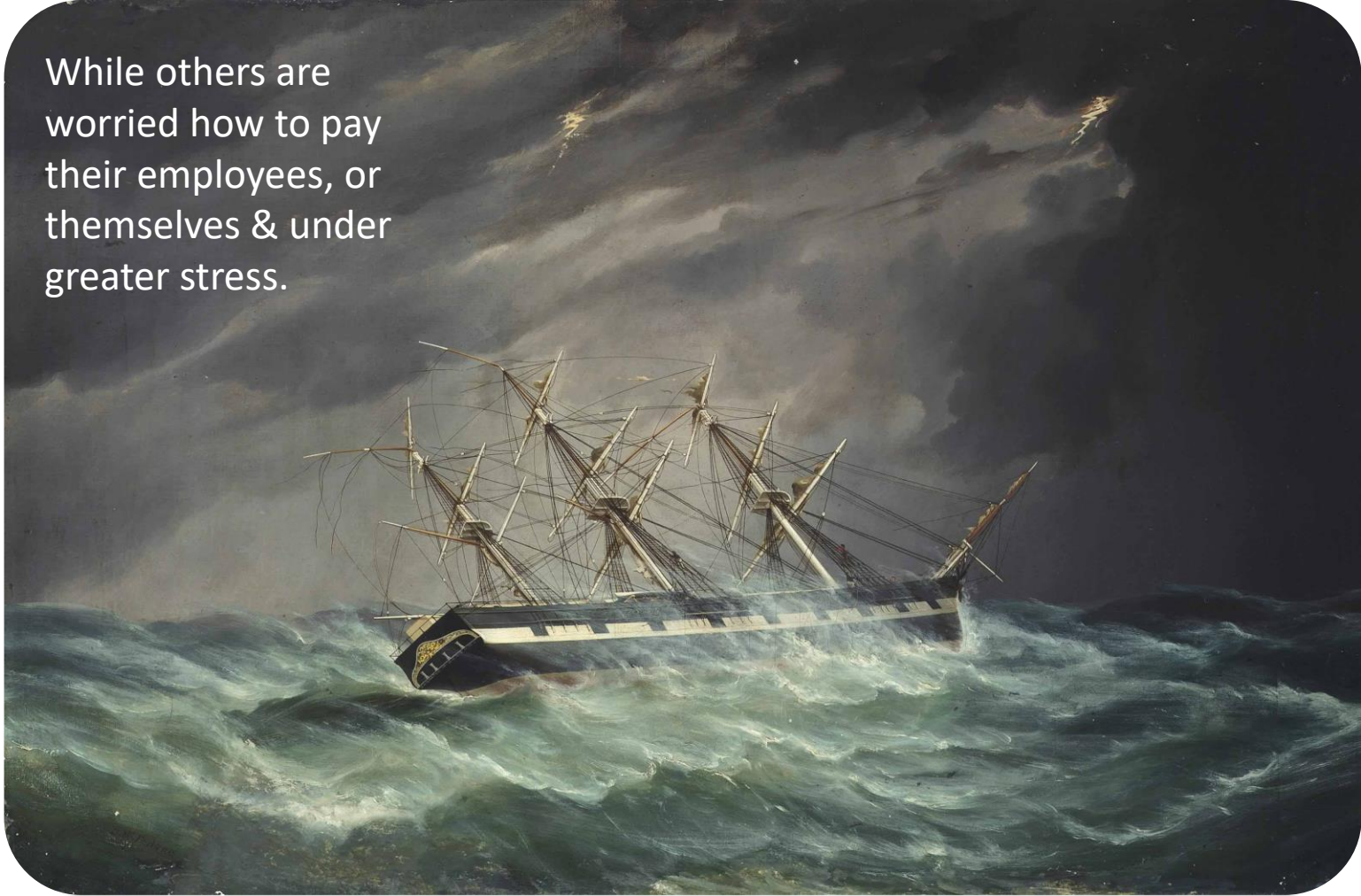
We are all in the same
storm, but our boats may
look different.





Some are at home,
relaxing with
family, still getting
paid

While others are
worried how to pay
their employees, or
themselves & under
greater stress.



You're not alone

- The PPP: < 2 weeks, out of funds!
 - Equal to 14 years of SBA loans
- EIDL – many still haven't heard back
- Stimulus checks...
- Unemployment = “not eligible”; click “none” for state worked.....
- Payroll tax credits = “don't use for 1st quarter filing” notice



Essential or not? Thru May 3rd



- <https://www.cisa.gov/publication/guidance-essential-critical-infrastructure-workforce>
- Healthcare: home delivered meal providers, dentists, psychologists, optometrists, chiropractors....
- Childcare
- Hygiene Products & Services: dry cleaners, pest control
- Nurseries, IT, security, animal services
- Golfing/golf courses? – entertainment & rec. facility

Tax Credit Advance

IRS FORM 7200

COVID-19 SICK PAY & EFMLA

1. Payroll taxes for April total \$12,000
2. COVID-19 related paid sick time wages, health plan, and Medicare taxes total \$2,000
3. You now only owe \$10,000 in payroll taxes
 $\$12,000 - \$2,000 = \underline{\$10,000}$

EMPLOYEE RETENTION

1. Payroll taxes for April total \$5,000
2. COVID-19 related retention paid wages & health plan premiums total \$14,000 (can claim 50% = \$7,000)
3. You now owe \$0 in payroll taxes & have a refund of **\$2,000**

PPP – the future

1. Gather your documents
 - a) Profit and Loss/Schedule C for sole-proprietors/independent contractors
 - b) W-2
 - c) Schedule E for Partnerships
 - d) Rent/lease info
 - e) Utility bills or records
 - f) Mortgage documents – business related
2. Contact your lender
 - a) Inquire about their process
 - b) Get an application and complete it
3. Turn in a completed package for approval



U.S. Chamber grant

All zip codes in St. Joseph are eligible

Employ between 3 and 20 people

<https://www.savesmallbusiness.com/>

APPLICATIONS HAVE CLOSED DUE TO OVERWHELMING INTEREST

Amazon Neighborhood Small Business Relief Fund - For Seattle Area

<https://www.aboutamazon.com/job-creation-and-investment/neighborhood-small-business-relief-fund>

<50 employees & <\$7 million in revenue

[CARES Act Grants – National Endowment for the Arts \(NEA\)](#): These funds are intended to help save jobs in the arts sector and keep the doors open to the thousands of organizations that add value to America's economy and the creative life of our communities. Receiving other SBA funding doesn't exclude you. **Deadline: Submit to [Grants.gov](#) April 22, 2020, submit application May 4, 2020.**

[Farmer Relief Fund – American Farmland Trust](#): Cash grants of up to \$1,000 each to help them weather the current storm of market disruptions caused by the coronavirus crisis. Initially, eligible applicants include any small and mid-size direct-market producers with annual gross revenue between \$10,000 and \$1 million from sales at farmers markets and/or direct sales to restaurants, caterers, schools, stores, or makers who use farm products as inputs. **Deadline: Initial application round extending until April 23rd**, with grants beginning to be made by May 1st.

[The Main Street Initiative – Mainvest](#): If you have an existing brick & mortar business that has been negatively affected by the COVID-19 outbreak and you launch a capital raise on Mainvest, you may be eligible to receive a \$2,000 zero-interest loan immediately*. Then through your capital raise, you can receive over \$100,000 of investment from your community.

SheaMoisture launched a \$1 Million Fund to support entrepreneurs of color. Applications open 4/8 and have a quick turnaround.

<https://www.sheamoisture.com/community-commerce/community-commerce-covid.html>

Very vague; no dates or application on website.

Spanx Red Backpack fund is a \$5 Million fund targeting women entrepreneurs. 1,000 females, \$5,000 each. Applications opened 4/6. Closed now. **Opens again May 4th**. <https://www.spanx.com/the-red-backpack-fund>

Facebook is offering \$100 Million in cash grants and ad credits for up to 30,000 small businesses. More information can be found here.

<https://www.facebook.com/business/boost/grants>

Verizon has donated \$2.5 million to the national nonprofit Local Initiatives Support Corporation (LISC). LISC is targeting grants up to \$10,000 to entrepreneurs of color and women-owned businesses. To register for the mid-April round of funding, <https://www.lisc.org/our-stories/story/verizon-and-lisc-fire-25-million-small-business-covid-19-recovery-fund>

Round 1 closed: Mid April is Round 2!

Hello Alice is offering \$10,000 grants to help small business owners. For more information about those grants and other small business resources,

<https://helloalice.com/resources/funding/hello-alice-covid-19-business-for-all-emergency-grant>

Microsoft is providing six months of Office 365 tools for free to enable remote collaboration, file sharing and video conferencing. For more information, <https://www.microsoft.com/en-us/microsoft-365/blog/2020/03/17/helping-smb-customers-work-remotely-microsoft-teams/>

Missouri Humanities is providing funding for nonprofit cultural organizations. Began April 17th. <https://www.mohumanities.org/grants/mh-cares-act/>

The Food & Beverage Industry Relief Fund, James Beard Foundation <https://www.jamesbeard.org/blog/relief-fund>

Yelp! is providing \$25 million in relief, primarily focused on independent local restaurants and nightlife businesses, in the form of waived advertising fees.... <https://blog.yelp.com/2020/03/yelp-covid-19-response-and-support-for-local-businesses>



Rebecca Lobina

Lobina@nwmissouri.edu

816-364-4105



Missouri SBDC



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