



# COVID-19

## BUSINESS RESOURCE CENTER

	Federal Paycheck Protection Program	SBA Disaster Assistance Loan	Michigan Small Business Relief Loan	Michigan Small Business Relief Grant	TechTown Detroit Small Business Stabilization Fund	PMBC Emergency Access and Retooling Grants
<b>Employee Count</b>	500 or less	250-1,500 (industry dependent)	100 or less	50 or less	10 or less	500 or less
<b>Award Amount Min.</b>	TBD	None	\$50K	None	None	\$10K
<b>Award Amount Max.</b>	Loan: \$10M; Grant: \$10K	\$2M	\$200K	\$10K	\$5K	\$150K
<b>Revenue Loss Req.</b>	Demonstrate revenue loss	Demonstrate 20% revenue loss	Demonstrate 25% revenue loss	Demonstrate revenue loss	N/A	N/A
<b>Interest Rate</b>	1%	2.75% for nonprofit; 3.75% for small business	0.25%	None (Grant)	None (Grant)	None (Grant)
<b>Geographical Req.</b>	Nationwide	Nationwide	Statewide	Statewide	City of Detroit	Statewide
<b>Application Deadline</b>	TBD	TBD	TBD	TBD	Tuesday, April 14 at 9 am. to April 17 at Noon	TBD
<b>Additional Stipulations</b>	Applicants can apply through local financial institutions.  At minimum, 75% of loan must be spent on payroll, utilities, rent, or interest to get forgiveness.	N/A	Applicants advised to go through local economic development entity to apply.	N/A	Business owner's household must be low- or moderate-income (≤ 80% of Area Median Income).	Must demonstrate ability to execute project and need for financial assistance.
<b>Can be used on</b>	Working Capital: payroll, rent, utilities, etc.	Working Capital: payroll, rent, utilities, etc.	Working Capital: payroll, rent, utilities, etc.	Working Capital: payroll, rent, utilities, etc.	Day-to-day operating expenses of business.	Purchase of equipment to manufacture critical supplies, logistics, shipping costs of procuring equipment, technology upgrades, or costs related to operationalizing new product lines.
<b>Website</b>	<a href="http://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program-ppp">www.sba.gov/funding-programs/ loans/coronavirus-relief-options/ paycheck-protection-program-ppp</a>	<a href="http://www.sba.gov/page/disaster-loan-applications">www.sba.gov/page/disaster-loan- applications</a>	<a href="http://www.michiganbusiness.org/about-medc/covid19/small-business-relief-program">www.michiganbusiness.org/about- medc/covid19/small-business-relief- program</a>	<a href="http://www.michiganbusiness.org/about-medc/covid19/small-business-relief-program">www.michiganbusiness.org/about- medc/covid19/small-business-relief- program</a>	<a href="http://www.techtowndetroit.org/detroit-small-business-stabilization-fund">www.techtowndetroit.org/detroit- small-business-stabilization-fund</a>	<a href="http://www.pmbc.connect.space/covid19/forms">www.pmbc.connect.space/covid19/ forms</a>

**For more information, visit [detroitchamber.com/covid19](http://detroitchamber.com/covid19)**