

SBA Update to Arkansas COVID-19 Resources

COVID-19: Guidance for Small Businesses

sba.gov/coronavirus



SBA launches new relief page at sba.gov/coronavirus-relief-options Our nation's small businesses are facing an unprecedented economic disruption due to the Coronavirus (COVID-19) outbreak. CARES Act, recently signed into law contains \$376 billion in relief for American workers and small businesses. We're here to help you overcome the challenges created by this health crisis. We offer multiple funding options for those seeking relief. Read more below at each of the sites. Please check in with a local resource partner listed below to help navigate the best option for you and your business.

Paycheck Protection Program (PPP)

An SBA loan that helps businesses keep their workforce employed during the Coronavirus (COVID-19) crisis.

Economic Injury Disaster Loan Emergency Advance

This loan advance will provide up to \$10,000 of economic relief to businesses that are currently experiencing temporary difficulties.

SBA Express Bridge Loans

Enables small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 quickly.

SBA Debt Relief

The SBA is providing a financial reprieve to small businesses during the COVID-19 pandemic, The SBA will pay the principal, interest, and fees of current and new 7(a) loans.

SBA Disaster Deferment

Current all borrowers with an SBA Serviced Disaster (Home and Business) Loans: If your disaster loan was in "regular servicing" status on March 1, 2020, the SBA is providing automatic deferments through December 31, 2020.

If you have questions about your current loan and whether or not your loan is automatically deferred, please contact your Loan Servicing Office directly. The Loan Servicing Office contact information is listed on your SBA 1201 monthly payment notice.

Visit SBA's small business resource page at [SBA.gov/Coronavirus](https://www.sba.gov/coronavirus). Here you will find CDC requirements for small businesses how to access SBA resources including EIDL and much, much more.

For a list of all the SBA partners and organizations that your small business may need such as Chamber of Commerce, SBA Lenders and State Office check out our statewide [Resource Guide](#).

UPCOMING WEBINARS

The Arkansas Small Business and Technology Development Center is offering several no-cost webinars to help business owners respond to the coronavirus (COVID-19) outbreak.

Upcoming Webinars

- **“Applying for SBA Economic Injury Disaster Loans,”** 2 p.m. April 2 – Many Arkansas small businesses and non-profits are eligible for the Small Business Administration’s Economic Injury Disaster Loan Program. Learn about program requirements, how to apply and what to expect. *ASBTDC will repeat the EIDL webinar each Tuesday and Thursday through April.*
- **“Connecting to Capital,”** 2 p.m. April 2 – The Economic Injury Disaster Loan isn’t the right option for every business. Learn about other capital options.

Links to register for each program above are available at asbtcd.org/asbtcd-events/.

We want to emphasize that public health is the priority and we’re encouraging small businesses to do their part to keep their employees, customers and themselves healthy by following the Centers for Disease Control and Prevention’s [most up-to-date information on COVID-19](#), as well as [Guidance for Businesses and Employers to Plan and Respond](#).

Additionally, SBA’s Arkansas network of resource partners stand ready to assist small businesses across the state in filling out applications. These partners are seeing clients virtually to assist in minimizing impact exposure to COVID-19 and protect our small business communities.

[Arkansas Small Business & Technology Development Center](#)
[SCORE - Counselors and Mentors for America's Small Businesses](#)
[Arkansas Women's Business Center](#)
[Startup Junkie Consulting](#)
[AR Conductor](#)
[Arkansas Procurement Technical Assistance Center - Contracting Assistance](#)
[Arkansas Economic Development Commission](#)

AEDC has compiled a list of programs and resources, and will continue to update this list as additional resources become available at www.arkansasedc.com/covid19

Please sign up and encourage your businesses to sign up for direct updates from SBA at [SBA%20Updates]SBA Updates. We will send SBA updates twice daily from this distribution list.

For additional information on disaster assistance, please contact the SBA disaster assistance customer service center. Call 1-800-659-2955 (TTY: 1-800-877-8339) or e-mail disastercustomerservice@sba.gov

Visit [SBA.gov/disaster](https://www.sba.gov/disaster) for more information.

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