

COVID-19 BUSINESS ASSISTANCE AVAILABLE

1. SBA Economic Injury Disaster Loans (EIDL)

- Eligible Applicants: small businesses with less than 500 employees, sole proprietorships (with or without employees), independent contractors, cooperatives and employee owned businesses, small agricultural cooperatives and private nonprofits of any size.
- Ineligible Applicants: Start-up businesses (those in operation after January 31, 2020)
- Loan: up to \$2 million
- Use of Funds: payroll and other operating expenses that cannot be paid due to pandemic
- Term:
- Interest Rate: low interest
- Additional Info: after EIDL application is submitted, you may request \$10,000 grant/advance to be used to keep employees on payroll, to pay for sick leave, meet increased production costs due to supply chain disruptions, or pay business obligations, including debts, rent and mortgage payments. This \$10,000 grant/advance (also known as the Emergency Economic Injury Grant) is not required to be paid back under any circumstances.
- How to Apply: www.sba.gov/page/disaster-loan-applications and click Economic Injury Disaster Loan
- When to Apply: application is online and ready
- Additional Assistance: contact Small Business Development Center at 518-324-7232 or request appointment at www.nysbdc.org

2. SBA Small Business Debt Relief Program

- Eligible Applicants: Businesses who have a current 7(a), 504 or microloan through SBA
- Use of Funds: SBA will cover all loan payments on these SBA loans, including principal, interest, and fees, for six months.
- How to Apply: Must contact local participating bank listed below*
- When to Apply: application will be available through bank on April 3, 2020

3. Essex County IDA COVID-19 Emergency Loan Program

- Eligible Applicants: small businesses and nonprofits under 100 employees
- Ineligible Applicants: Start-up businesses (those in operation after March 7, 2019)
- Loan: up to \$25,000
- Use of Funds: purchase of machinery and equipment, current assets including inventory and receivables, permanent working capital and lines of credit
- Term: 5 years, first six months no principal payments due
- Interest Rate: 0%
- How to Apply: www.essexcountyida.com and click on COVID-19 loan application
- When to Apply: application will be available on website on April 3, 2020
- Additional Assistance: Email Carol Calabrese ccalabrese@essexcountyida.com

4. North Country Alliance (NCA) COVID-19 Working Capital Loan Program

- Eligible Applicants: For-profit and nonprofit entities with under 100 full time equivalent (FTE) employees and agribusinesses
- Ineligible Applicants: Start-up businesses (those in business less than 12 months), newspapers, broadcasting, media, healthcare, civic and community centers, libraries, and farms.
- Loan: Up to \$10,000 (under 20 FTE) or up to \$25,000 (above 20 FTE)

- Use of Funds: working capital
- Term: Not to exceed 5 years
- Interest Rate: 5%
- How to Apply: contact Matt Siver at msiver@danc.org
- When to Apply: NCA taking applications now
- Requirements:
 - A. must show need for funds
 - B. must provide personal guarantees/corporate guarantees/additional collateral
 - C. applicants should have an average minimum FICO credit score of 620

5. SBA Paycheck Protection Program (PPP Loans)

- Eligible Applicants: small businesses, nonprofit organizations, veterans' organizations, individuals who operate a sole proprietorship, independent contractor or self-employed individual
- Ineligible Applicant: Start-up businesses (businesses must have been in operation on February 15, 2020)
- Loan Size Determined by:
 - A. If you were in business February 15, 2019 – June 30, 2019: max loan is equal to 250% of your average monthly payroll costs
 - B. If you were not in business between February 15, 2019 – June 30, 2019: max loan is equal to 250% of your average monthly payroll costs between January 1, 2020 and February 29, 2020.
- Loan Forgiveness: the sum of the payroll costs incurred during the covered 8-week period compared to the previous year or time period, proportionate to maintaining employees and wages (excluding compensation over \$100,000). Payroll costs plus any payment of interest on any covered mortgage obligation (not including any prepayment or payment of principal on a covered mortgage obligation) plus any payment on any covered rent obligation plus and any covered utility payment. It is anticipated that not more than 25% of the forgiven loan may be for non-payroll costs.
- Use of Funds: payroll costs (compensation such as salary, wage, commission, or similar compensation, payment of cash tip or equivalent, payment for vacation, parental, family, medical, or sick leave, allowance for dismissal or separation, payment required for the provisions of group health care benefits, including insurance premiums, payment of any retirement benefit, payment of State or local tax assessed on the compensation of employees), costs related to the continuation of group health care benefits during periods of paid sick, medical, or family leave, and insurance premiums, payments of interest on any mortgage obligation (which shall not include any prepayment of or payment of principal on a mortgage obligation), rent (including rent under a lease agreement), utilities and interest on any other debt obligations that were incurred before the covered period.
- Term: 2 years, first six months no principal payments due
- Interest Rate: 0.5%
- How to Apply: Must contact local participating bank listed below*
- When to Apply: application will be available through bank on April 3, 2020

6. Adirondack Foundation Special & Urgent Needs Fund (SUN)

- Eligible Applicants: nonprofits, municipalities and schools
- Ineligible Applicants: individuals and businesses
- Grant: \$1,000 to \$10,000
- Must provide one of following:

- A. Access to food (food banks, meal delivery, access to food in communities with no grocery store)
- B. Not-for-profit daycare centers for essential workers
- C. Rental or utility assistance to low-income workers or elderly
- How to Apply: www.grantinterface.com/Home/Logon?urlkey=generousact
- Additional Assistance: Email Andrea Grout andrea@adkfoundation.org

7. Adirondack Council Micro-Grants for Adirondack Farms

- Eligible Applicants: Adirondack farmers or value-added producers for projects that will enhance the environmental benefits their businesses provide including, but are not limited to, soil management, water quality improvements, energy conservation and emissions reductions.
- Grant: \$5,000
- How to Apply: www.surveymonkey.com/r/R9H3RJ2
- When to Apply: Applications due by April 7, 2020
- Additional Assistance: Email microgrants@adirondackcouncil.org

8. ANCA Local Food System Security Grant

- Eligible Applicants: farm or agribusiness who aim to enhance food and farm security such as support and expand supply chains, crop storage facilities, farmer subsidies so products can be offered to the public at reduced costs and marketing
- Grant: \$2,500 to \$25,000
- How to Apply: www.adirondack.org and click on COVID-19 resources on home page then click on Financial Resources and Disaster Aid, then ANCA's Local Food System Security Grant Program. This will outline the information needed to submit grant application proposal which are due by April 10, 2020.
- Additional Assistance: Email Adam Dewbury adewbury@adirondack.org

*Participating SBA Banks

Adirondack Bank	AmeriCU Credit Union	Trustco Bank
Ballston Spa National Bank	CFCU Community Credit Union	Tompkins Trust Bank
Bank of Richmondville	Corning Federal Credit Union	Watertown Savings Bank
Bank of Utica	Countryside Federal Credit Union	Steuben Trust Company
Carthage Federal Savings & Loan	Directors Choice Credit Union	The Adirondack Trust Company
Cayuga Lake National Bank	Empower Federal Credit Union	Solvay Bank
Champlain National Bank	First Heritage Federal Credit Union	The Bank of Greene County
Chemung Canal Trust Company	Sea Comm Federal Credit Union	Saratoga National Bank and Trust Co.
Community Bank, NA	Sun Mark Credit Union	The Delaware National Bank of Delhi
First National Bank of Scotia	Visions Federal Credit Union	Pioneer Savings Bank
Fulton Savings Bank	Watertown Savings Bank	The Elmira Savings Bank
Glens Falls National Bank & Trust Co.	Fund-Ex Solutions Group, LLC	New York Business Dev. Corp.
Gouverneur Savings & Loan Assoc.	Tioga State Bank	The First National Bank of Dryden
Maple City Savings Bank, FSB	The Upstate National Bank	NBT Bank, NA
Massena Savings & Loan Assoc.	The North Country Savings Bank	The First National Bank of
Groton National Bank of Coxsackie		

Additional Assistance

- Small Business Development Center www.nysbdc.org 518-324-7232
- provides expert management and technical assistance to start-up and existing businesses across the state
 - Working with institutions to comply with new sanitation and cleaning procedures
 - Expanding our use of technology to advise clients in need