

## COVID-19 SMALL BUSINESS ASSISTANCE PROGRAMS

Below are summaries of business assistance programs for businesses suffering economic hardship from Covid-19. You should consult the program websites (or a financial advisor) for specific information and qualifications based on your business.

### NEW JERSEY RESOURCES

Check your eligibility for these programs at the [Emergency Assistance Eligibility Wizard](#)

If you need help navigating the State and Federal programs:

Please reach out to these groups--click the 'counseling' button on the top of the page and enter your information

[Rutgers Small Business Development Center](#)  
[Women's Center for Entrepreneurship](#)

[Small Business Emergency Assistance Grant Program](#)

#### **OPENS AT 9AM on April 3**

A \$5 million program that will provide grants up to \$5,000 to small businesses in retail, arts, entertainment, recreation, accommodation, food service, and other services – such as repair, maintenance, personal (salons), and laundry services – to stabilize their operations and reduce the need for layoffs or furloughs.

[Sample Grant Application](#)

[Small Business Emergency Assistance Loan Program](#)

A \$10 million program that will provide working capital loans of up to \$100,000 to businesses with less than \$5 million in revenues. Loans made through the program will have ten-year terms with zero percent for the first five years, then resetting to the EDA's prevailing floor rate (capped at 3.00%) for the remaining five years

[Emergency Technical Assistance Program](#) – A \$150,000 program that will support technical assistance to New Jersey-based companies applying for State and US Small Business Administration programs.

The following organizations have been selected to provide application assistance to businesses:

[African American Chamber of Commerce of New Jersey \(AACCNJ\)](#)

[New Jersey State Veterans Chamber of Commerce](#)

[Rising Tide Capital](#)

[Statewide Hispanic Chamber of Commerce of New Jersey \(SHCCNJ\)](#)

[View a slideshow on how to fill out NJEDA Grants and Loans here](#)

## INFORMATION

[NJ State Financial Assistance Programs](#)—Description of all COVID-19 business programs, including the three above

[State of New Jersey COVID-19 Jobs and Hiring Portal](#)- Businesses across New Jersey need thousands of workers for immediate hire

[NJDOL and the Coronavirus \(COVID-19\): What Employers & Businesses Should Know—For Employers](#)

[NJDOL Benefits and the Coronavirus \(COVID-19\): What Employees Should Know—For Employees](#)

## FEDERAL RESOURCES

The Federal Government passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act on March 27. Portions of this Act are intended to assist business owners with current needs. The CARES Act programs will be administered through the [Small Business Administration](#). The CARES Act represents more than \$376 billion in relief for small businesses.

There is significant overlap in the costs that can be covered by EIDL loans and PPP loans, but businesses cannot receive assistance for the same economic loss under both programs. For example, if you use your EIDL to cover payroll for certain workers in April, you cannot use PPP for payroll for those same workers in April, although you could use it for payroll in March or for different workers in April.

### [Paycheck Protection Program \(PPP\)](#)

Application window starts April 3

The program would provide cash-flow assistance through 100% federally guaranteed loans to employers who maintain their payroll during this emergency, with loan forgiveness of up to 8 weeks of payroll based on employee retention and salary levels. You apply for this loan with a bank or a mission-based lender. SBA has a free referral service called Lender Match to help find a lender near you.

Sample Application

### [Economic Injury Disaster Advance Loan](#)

In response to the Coronavirus (COVID-19) pandemic, small business owners are eligible to apply for an Economic Injury Disaster Loan advance of up to \$10,000. This advance will provide economic relief to businesses that are currently experiencing a temporary loss of revenue. Funds will be made available within three days of a successful application. This loan advance will not have to be repaid.

[Apply for the Loan Advance here.](#)

### [Covid-19 Economic Injury Disaster Loan \(EIDL\) Program:](#)

The SBA will provide targeted, low-interest loans to small businesses and non-profits that have been severely impacted by the Coronavirus. The SBA's EIDL program

provides small businesses with working capital loans of up to \$2 million to help overcome the temporary loss of revenue.

## **INFORMATION**

[Coronavirus \(COVID-19\): Small Business Guidance & Loan Resources \(US Small Business Administration\)](#)

[COVID-19 or Other Public Health Emergencies \(US Department of Labor\)](#)

[Guidance for Preparing Workplaces for COVID-19 \(OSHA\)](#)

[Guidance on Deferring Tax Payments Due to COVID-19 Outbreak \(US Department of Treasury\)](#)

[Coronavirus Disease 2019 \(COVID-19\) – Interim Guidance for Businesses and Employers \(Center for Disease Control\)](#)

## **PRIVATE RESOURCES AND GRANTS**

[Facebook Small Business Grants Program](#)

[\\$100 Million for Independent Restaurants and Delivery Partners Impacted by COVID-19 \(Grub Hub\)](#)

[Go-Fund-Me Relief Fund](#)

[James Beard Food and Beverage Industry Relief Fund](#)

[Yelp Relief for Affected Businesses](#)