

## COVID-19 Information for Impacted Businesses

As we continue to work together to overcome the impacts of the Coronavirus (COVID-19) and reopen our businesses and community, the following links provide information on best practices and resources. These programs change frequently, and links will be updated as information becomes available.

### REOPENING YOUR BUSINESS RESOURCES

[Small Business Development Center \(SBDC\) Guidebook](#) - small businesses may find information in this guidebook helpful as they reopen.

[America's SBDC website](#) - for small businesses affected by COVID-19.

[Downtown Partners Resilience Toolkit](#) - helping downtown Sioux City businesses impacted by COVID-19.

[Addressing PPE Needs in Non-Healthcare Setting](#) - this guidance summarizes how organizations should consider and manage their personal protective equipment (PPE) needs while ensuring protection of workers during the coronavirus pandemic response.

[Small Business Best Practices](#) - creative examples to connect with customers.

[Retail Ready to Reopen Resources](#) - tips provided by the Iowa Retail Initiative as businesses begin to reopen.

### FEDERAL CORONAVIRUS RELIEF OPTIONS

#### THE PAYROLL PROTECTION PROGRAM (PPP) HAS RE-OPENED. APPLY TODAY!

The [Payroll Protection Program](#) is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll. Businesses **must act quickly** to apply for PPP funds by contacting their financial institution, accountant or attorney as funds are expected to be depleted even faster than the first round of funding. Applications will be accepted through August 8, 2020.

[PPP Frequently Asked Questions - 4.24.20](#)

[U.S. Department of Treasury CARES Act](#) - information regarding loan forgiveness guidelines.

## PAYCHECK PROTECTION PROGRAM (PPP)

payroll and approved operating expenses

no collateral required

up to 100%  
with approval

2.5X average monthly  
payroll for the prior  
12 months

1% on unforgiven portion  
2 -year fixed note

no payments for first  
6 months

- all for-profits
- private non-profits

**SBA APPROVED BANK**



**USES**

**COLLATERAL**

**FORGIVENESS**

**AMOUNT**

**TERMS**

**DEFERMENT**

**ELIGIBLE  
ENTITIES**

**APPLY**

## ECONOMIC INJURY DISASTER LOANS (EIDL)

working capital

no collateral required  
SBA (excluding...)

up to \$100,000

3 -year term

no payments for first 6 months

- sole proprietorships
- small agricultural businesses
- private non-profits

**SBA APPROVED BANK**

partially funded by the U.S. SBA  
last updated 04/06/2020

**SBA Economic Injury Disaster Loans (EIDL)** - The SBA is offering low interest federal disaster loans for working capital to small businesses and non-profit organizations that are suffering substantial economic injury as a result of COVID-19 in all U.S. states, Washington D.C., and territories. These loans may be used to pay debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact, and that are not already covered by a Paycheck Protection Program loan. Applicants may apply online, receive additional disaster assistance information and download applications at <https://SBA.gov/Disaster>.

[Small Business Utility Disruption Prevention Program](#) - provides short-term relief to eligible small businesses and nonprofits that face significant hardship in the payment of utility bills for service provided during the months of disruption to their business.

[Iowa Nonprofit Recovery Fund](#) - an extension of the Iowa Small Business Relief Grant Program, the program will provide short-term relief to nonprofit organizations that have seen reduced revenue and/or increased costs as a result of the COVID-19 pandemic.

[State of Iowa Business Recovery Assistance](#) - find the latest information regarding business and financial assistance and community resources from the State of Iowa.

[Employer Innovation Fund](#) - Available through [Future Ready Iowa](#), assistance is focused on helping Iowans affected by COVID-19 obtain short term training and education related to high demand careers. Application accepted until September 16.

# IA SOURCE

[IA Source Link](#) -provides resources available to small business owners in Iowa. COVID-19 will affect your business in some way - from employees staying home sick, vendors unable to fill orders, and customers staying away - your small business needs to be prepared.