



SPIRITUS LAW

KEY BUSINESS LOAN OPTIONS IN THE WAKE OF COVID-19

1. For a full review of available loans and financial relief programs click here:
<https://covid19.floridajobs.org/>
2. For inquiries, please contact the Small Business Administration toll-free at [\(800\) 659-2955](tel:8006592955) or by email at DisasterCustomerService@sba.gov.

SBA Economic Injury Disaster Loan and Loan Advance Program

The Small Business Administration (SBA) Economic Injury Disaster Loan (EIDL) Program is available to small businesses and nonprofits that have been severely impacted by COVID-19. These targeted, low-interest loans of up to \$2 million can provide vital economic support to help overcome the temporary loss of revenue during this time. The EIDL allows for an advance of up to \$10,000

SBA Debt Relief

The Small Business Administration (SBA) Debt Relief Program will provide a reprieve to small businesses as they overcome the challenges created by the COVID-19 health crisis. Under this program, the SBA will pay the principal and interest of new 7(a) loans issued prior to September 27, 2020. The SBA will also pay the principal and interest of current 7(a) loans for a period of six months.

Paycheck Protection Program

Please contact your current business banking institution for more information on applying. The Paycheck Protection Program is a loan designed to provide a direct incentive for small businesses, with fewer than 500 employees, to keep their workers on the payroll. The Small Business Administration (SBA) program provides eight weeks of cash-flow assistance through 100 percent federally guaranteed loans. The SBA will partially forgive loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest or utilities.

Small Business Emergency Bridge Loan Program

The Florida Small Business Emergency Bridge Loan Program provides short-term, interest-free working capital loans that are intended to “bridge the gap” between the time a major catastrophe hits and when a business has secured longer term recovery resources. For inquiries, please contact the Florida Department of Economic Opportunity toll-free at [\(833\) 832-4494](tel:8338324494) or by email at FloridaBusinessLoanFund@deo.myflorida.com.

*Log in to the online application website at www.floridajobs.org/covid-19 and select Check Application Status under Florida Small Business Emergency Bridge Loan to sign-in to your account to view the status of your loan. If you are not in the online system, please contact DEO toll-free at **833-832-4494** or*

email FloridaBusinessLoanFund@deo.myflorida.com to find out about the status of your application and for questions regarding the EBL program.

For application assistance:

For assistance completing your SBA EIDL application, please contact the Florida SBDC office nearest you below.

Short-Time Compensation Program

The Short-Time Compensation Program is a voluntary employer program available to provide prorated Reemployment Assistance benefits to employees. These individuals may have had work hours and earnings reduced due to the implementation of a Short-Time Compensation plan to avoid a total layoff of some employees amid COVID-19.

Traditional Small Business Loan Program

The Small Business Loan Program is available to qualified businesses that demonstrate adequate historical and/or proposed cash flow coverage and other credit underwriting metrics. The loan proceeds must be used for a business purpose. A business purpose includes, but is not limited to: startup costs, working capital, business procurement, franchise fees, inventory, as well as the purchase, construction renovation or tenant improvements of an eligible place of business that is not for passive real estate investment purposes. Loan Participation is up to 50 percent of the total loan amount. With the 504 Bridge Loan Participation, lenders are permitted to finance equipment and owner-occupied real estate purchases up to 90 percent of the total project cost. Loan amounts range from \$250,000 to \$5 million. For inquiries, please contact Enterprise Florida at [\(407\) 956-5600](tel:4079565600) or visit [First Capital Finance Corporation](#) online.

Rebuild Florida Loan Program

The Florida Business Loan Fund provides financing to assist businesses with resiliency efforts. The funds will address the current gap in available, affordable capital for businesses that can be used for inventory purchases, construction, working capital, equipment financing and more. For inquiries, please contact the Florida Department of Economic Opportunity toll-free at [\(833\) 832-4494](tel:8338324494) or by email at FloridaBusinessLoanFund@deo.myflorida.com.

Find the SBDC Nearest You:

- **Florida SBDC Network Headquarters**
[\(850\) 898-3479](tel:8508983479) | info@FloridaSBDC.org
- **Florida SBDC at UWF | [Visit Website](#)**
[\(850\) 474-2528](tel:8504742528) | sbdc@uwf.edu
Serving the following counties: Bay, Calhoun, Escambia, Gulf, Holmes, Jackson, Okaloosa, Santa Rosa, Walton, and Washington County
- **Florida SBDC at FAMU | [Visit Website](#)**
[\(850\) 599-3407](tel:8505993407) | sbdcfam@gmail.com
Serving the following counties: Franklin, Gadsden, Jefferson, Leon, Liberty, Madison, Taylor, and Wakulla County
- **Florida SBDC at UNF | [Visit Website](#)**
[\(904\) 620-2476](tel:9046202476) | smallbiz@unf.edu
Serving the following counties: Alachua, Baker, Bradford, Citrus, Clay, Columbia, Dixie, Duval,

Gilchrist, Hamilton, Lafayette, Levy, Marion, Nassau, Putnam, St. Johns, Suwannee, and Union County

- **Florida SBDC at UCF | [Visit Website](#)**
[\(407\) 420-4850](#) | sbdc@ucf.edu
Serving the following counties: Brevard, Flagler, Lake, Orange, Osceola, Seminole, Sumter, and Volusia County
- **Florida SBDC at USF | [Visit Website](#)**
[\(813\) 905-5800](#) | **NOTE:** Primary way to contact this region as they are experiencing high call volumes – USF@FloridaSBDC.org
Serving the following counties: DeSoto, Hardee, Hernando, Highlands, Hillsborough, Manatee, Pasco, Pinellas, Polk, and Sarasota County
- **Florida SBDC at FGCU | [Visit Website](#)**
[\(239\) 745-3700](#) | sbdc@fgcu.edu
Serving the following counties: Charlotte, Collier, Glades, Hendry, and Lee County
- **Florida SBDC at IRSC | [Visit Website](#)**
[\(772\) 336-6285](#) | fsbdc@irsc.edu
Serving the following counties: Indian River, Martin, Okeechobee, and St. Lucie County
- **Florida SBDC at FAU | [Visit Website](#)**
[\(954\) 762-5235](#) | sbdc@fau.edu
Serving the following counties: Palm Beach and Broward County
- **Florida SBDC at FIU | [Visit Website](#)**
[\(305\) 779-9230](#) | sbdc@fiu.edu
Serving the following counties: Miami-Dade and Monroe County