



COVID-19 Financial Resources for Small Business

	Federal SBA Paycheck Protection Program (PPP)	SBA Economic Injury Disaster Loan Advance (EIDL)	Small Business Relief Loan Fund	Macomb County Small Business Sustainability Program	MIWISH (MIOSHA)	Oakland County Saving Business, Saving Lives Grant	Wayne County Back to Work: Small Business Readiness Grant
Employee Count	500 or less	500 or less	100 or less	49 or less	250 or less	N/A	49 or less
Award Amount Min.	TBD	None	\$5K	None	None	None	None
Award Amount Max.	Loan: \$10M; Grant: \$10K	\$10K	\$50K	\$10K	\$5K (must be matched by company)	None	\$10K
Revenue Loss Req.	Demonstrate revenue loss	Demonstrate 20% revenue loss	Demonstrate at least 25% revenue loss	Demonstrate revenue loss	None	None	None
Interest Rate	1%	2.75% for nonprofit; 3.75% for small business	Variable	N/A (Grant)	N/A (Grant)	N/A (Grant)	N/A (Grant)
Geographical Req.	Nationwide	Nationwide	Wayne County	Macomb County	Michigan	Oakland County	Wayne County
Application Deadline	TBD	Sept. 30, 2020	TBD	June 24, 2020	TBD	June 26, 2020	Opens: June 29, 2020; Closes: July 10, 2020
Additional Stipulations	Applicants can apply through local financial institutions. At minimum, 75% of loan must be spent on payroll, utilities, rent, or interest to get forgiveness.	None	Preference given to entrepreneurs of color, women-owned businesses and other enterprises in historically underserved communities.	Must be for profit organization located in Macomb County.	Must be consistent with the recommendations of the safety and/or health evaluation and must directly relate to improvements that will lead to a reduction in the risk of injury or disease to employees.	Companies with unique processes, products and services that manufacture, install or service; Barriers and partitions, sanitizing services, disinfectant and hand sanitizer, fogging disinfectant systems for large areas, signage	Brick-and-mortar operation unable to accommodate business from home. Must employ less than 50 full time employees, be in existence for at least one year. Total revenue does not exceed \$1 million dollars.
Can be used on	Working Capital: payroll, rent, utilities, etc.	Working Capital: payroll, rent, utilities, etc.	Working Capital: payroll, rent, utilities, etc.	Working Capital: payroll, rent, utilities, merchandise costs, PPE supplies, business expenses, etc.	Improvements to workplace health and safety	To manufacture and distribute PPE equipment	Working Capital: payroll, rent, utilities, , merchandise costs. PPE supplies, etc
Website	www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program-ppp	www.sba.gov/page/disaster-loan-applications#section-header-0	www.tcfbank.com/about-tcf/waynecounty	business.macombgov.org/business-Macomb-Small-Business-CARE-Act	www.michigan.gov/leo/0,5863,7-336-78421_11407_30453_30456-476636-.00.html	https://forms.oakgov.com/146	https://www.waynecounty.com/backtowork/small-business-grant-program.aspx

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