

Covid 19 Grants, Loans, and Resources for Small Businesses & Nonprofits

EXECUTIVE SUMMARY:

Small Business Funding

- [Small Business Administration](#)- Providing extensive support for small businesses and nonprofits impacted by COVID-19 through low interest loans. Two programs are currently available- [Economic Injury Disaster Loans and Loan Advance \(EIDL\)](#) and [Paycheck Protection Program \(PPP\)](#) (passed March 27)
- [COVID19 Capital Relief](#) ¹- A comprehensive, searchable database that includes grants, loans, and other cash equivalents that can help entrepreneurs, nonprofits, and businesses anywhere in the world.
- [Piedmont Business Capital \(PBC\) Small Business Continuity Fund](#)- An emergency fund to provide low barrier access to capital to small businesses in Greensboro.
- [Arts Greensboro Artist Emergency Relief Fund](#)- This Emergency Fund is only open to professional artists living in the Greater Greensboro area. The fund is a money-in, money-out fund. ArtsGreensboro will disperse funds weekly, based on the amount donated. This fund is directed to working artists, not organizations or nonprofits.

- [NC Rapid Recovery supported by the Golden Leaf Foundation](#)- The North Carolina COVID-19 Rapid Recovery Lending program supports North Carolina small businesses and family farms as they recover from the economic impact of COVID-19. This rapid recovery loan helps small businesses bridge the gap between when crisis strikes and when federal loans, insurance payouts, and other relief funds are approved, or businesses have time to recover. This is not a grant program. Repayment is expected.
- [Supportedly](#)¹- Supportedly exists to help entrepreneurs & ecosystems start and grow with confidence through a combination of connectivity tools, actionable training and content, and community engagement programs.
- [NC IDEA](#)²-NC IDEA empowers entrepreneurs to reach their full potential by offering support when they need it most. Their strategic combination of competitive grants and programs helps entrepreneurs at all stages of business development.
- [Business Link NC](#)^{1,2}- Business Link North Carolina (BLNC) provides business owners with information and resources available from the State of North Carolina to assist their companies, from start-ups to major employers. BLNC business counselors help callers with information about registering a business with the state, business and occupational licenses, tax requirements, government contracting, business plans, tax information to marketing and access to capital.

Small Business Resources

- [Service Corps of Retired Executives \(SCORE\)](#)- For over 50 years, SCORE has served as America's premier source of free business mentoring and education. As a resource partner of the U.S. Small Business Administration (SBA), SCORE has helped more than 11 million entrepreneurs through mentoring, workshops and educational resources since 1964. SCORE continues to provide virtual meetings and specialized informational resources through their website.
- [NC Small Business and Technology Development Center \(SBTDC\)](#)- The SBTDC has helped North Carolina businesses grow and create new jobs since 1984. They provide management counseling and educational services to small and mid-sized businesses. Most of their services are free of charge, and all are confidential. They have collected a comprehensive resource website for small businesses impacted by COVID-19.
- [NC Community College Small Business Centers](#)- There is a Small Business Center located at each of our state's 58 community colleges to help guide budding entrepreneurs through the steps of considering, planning, developing, opening, and operating a small business. They are providing a number of free webinars and virtual counseling for small businesses impacted by COVID-19.
- [Greensboro Chamber of Commerce COVID-19 Resources](#)- Comprehensive list of COVID-19 resources.
- [UNC Innovate Carolina Office](#)-Provides updates, information, and resources for entrepreneurs impacted by COVID-19 that are available from organizations across the local region, state, and country.

- [North Carolina Military Business Center](#)- The North Carolina Military Business Center (NCMBC) is a business development organization and a collaborative effort between North Carolina businesses and the North Carolina Community College System. Provides detailed information on federal contracting and bid opportunities and support for federal contractors impacted by COVID-19.
- [Economic Development Partnership of North Carolina](#)- The Economic Development Partnership of North Carolina (EDPNC) is focused on recruiting new businesses to the state, supporting the needs of existing businesses, connecting exporters to global customers, helping small business owners get their start, and attracting tourists and visitors from all over the world. As a nonprofit public-private partnership, the EDPNC operates under contract with the North Carolina Department of Commerce, while receiving additional financial support from the private sector. They have compiled a number of state resources focused on supporting small businesses impacted by COVID-19
- [North Carolina Department of Health and Human Services](#)- Information & Recommendations for Businesses and Employers during COVID-19
- [North Carolina Bankers Association](#)- The North Carolina Bankers Association (NCBA) has been serving North Carolina's banking industry since 1897. The NCBA is the professional trade organization providing advocacy, leadership and support for its dynamic membership base. They have compiled a resource guide on pandemic planning for banks which will also be instructive for small business owners and nonprofits.

- [Stanford Graduate School of Business Library Guide to Covid-19's Impact on Business](#)- Useful resource which includes a number of recommendations for both businesses and nonprofits on conducting business during the pandemic.

Nonprofit Funding

- [United Way of Greater Greensboro](#)- United Way of Greater Greensboro has created the COVID-19 Emergency Fund. The fund will provide financial resources to local nonprofit organizations which provide direct support to our community. The applying agency must be a local 501 (c)(3) organization providing services aligned with the priority areas to individuals directly impacted by the Coronavirus
- [Small Business Administration](#)- Nonprofits are eligible for the SBA's Economic Injury Disaster Loans (EIDL) and Paycheck Protection Program (PPP). EIDL loans are issued directly by the SBA and may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. The interest rate is 3.75% for small businesses. The interest rate for non-profits is 2.75%. PPP are applied for directly through banks and lenders and are forgivable if used for salary and some overhead.
- [NC Rapid Recovery supported by the Golden Leaf Foundation](#)- Nonprofits are eligible for NC Rapid Recovery loans.
- [Instrumentl¹ Covid-19 Grants](#)- Founded in 2014, Instrumentl automates the grant search for nonprofits and academics. This is a daily updated list of Grants for 501c3 nonprofit organizations serving those impacted by the Coronavirus disease (COVID-19). You DO NOT need a paid subscription to access this list

Nonprofit Resources

- [National Council of Nonprofits](#)- The National Council of Nonprofits is a trusted resource and proven advocate for America's charitable nonprofits. Connecting the policy dots across all levels and branches of governments, the Council of Nonprofits keeps nonprofits informed and empowered to create a positive public policy environment that best supports nonprofits in advancing their missions. They have created an updated resource with information specific to Nonprofits impacted by COVID-19.
- [North Carolina Center for Nonprofits](#)- The North Carolina Center for Nonprofits is a state-wide organization that exists to educate, connect, and advocate for North Carolina nonprofits. They have created an updated resource with information for nonprofits impacted by COVID-19.
- [North Carolina Network of Grantmakers](#)- The North Carolina Network of Grantmakers (NCNG) connects more than 115 foundations and corporate giving programs to a network of knowledge, resources, and sector colleagues that help them meet their mission and serve the community. The novel coronavirus and resulting COVID-19 disease is a rapidly unfolding situation in North Carolina and across the globe. The effects of the outbreak are likely to be widespread, and will disproportionately affect the most vulnerable among us. With this in mind, NCNG is compiling information and resources related to the outbreak, as well as philanthropy's response.

- [Freewill Guide to the CARES Act for Nonprofits](#)- Freewill is an online service that provides legal forms and legal information. They are not a law firm and are not a substitute for an attorney's advice. They were created as a social venture founded by graduate students at Stanford University in 2016, with the help and support of many of the world's leading experts in law, design, and philanthropy. This guide is intended to help nonprofits with fewer than 500 employees navigate the loans made possible by the CARES Act. Specifically, it will focus on the small business lending facility (section 1101-1107), also known as the Paycheck Protection Program (PPP).

1- Not a grant or loan making organization or institution but provides comprehensive listing of grant and loan opportunities

2- Not providing specific COVID-19 related grant or loan opportunities

DETAILED INFORMATION:

Small Business Funding

Small Business Administration

- Coronavirus (COVID-19): Small Business Guidance & Loan Resources:
https://www.sba.gov/page/guidance-businesses-employers-plan-respond-coronavirus-disease-2019-covid-19?fbclid=IwAR1CMCqLiVZO_RYVcdpvo-gnbqTdregThz9LvYAZrgscG1M3muW9n2DdrZ4
 - Includes information on:
 - Paycheck Protection Program
 - Economic Injury Disaster Loans and Loan Advance
 - SBA Debt Relief
 - SBA Express Bridge Loans
 - Guidance for Businesses and Employers
 - SBA Products and Resources
 - Access to Capital
 - Exporting Assistance
 - Government Contracting
 - Local Assistance
- Information on SBA COVID-19 Programs
 - SBA Disaster Assistance in Response to the Coronavirus:
<https://www.sba.gov/disaster-assistance/coronavirus-covid-19>
 - Streamlined COVID-19 Economic Injury Disaster Loan Application:
<https://covid19relief.sba.gov/#/>
 - Small businesses and nonprofits may apply for an advance of up to \$10,000. The loan 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, and this loan advance will not have to be repaid.
 - Information on Paycheck Protection Program:
<https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources#section-header-0>
- U.S. Senate Committee on Small Business & Entrepreneurship's "Guide to the CARES Act"- <https://www.sbc.senate.gov/public/index.cfm/guide-to-the-cares-act>
- Information from the NC Small Business and Technology Development Center (SBTDC) on preparing and applying for an SBA Economic Injury Disaster Loan:
http://www.sbtcdc.org/coronavirus/documents/SBA_EIDL_COVID19.pdf

NC Small Business and Technology Development Center

- Not a grant or loan making organization but does provide a comprehensive list of Federal, State, and Local funding opportunities
- Information: <http://www.sbtcd.org/coronavirus/money.html>
 - SBA Economic Injury Disaster Loans
 - SBA Express Bridge Loans
 - NC COVID-19 Rapid Recovery Loan Program
 - COVID-19 Capital Relief Database
 - Federal Coronavirus Tax Relief
 - N.C. Department of Revenue Special Penalty Relief
 - EXIM Export Credit Insurance
 - City and County Small Business Emergency Funds

COVID19 Capital Relief

- A comprehensive, searchable database that includes grants, loans, and other cash equivalents that can help entrepreneurs, nonprofits, and businesses anywhere in the world.
- More information and to access:
<https://www.appsheets.com/start/b623f7ad-9fc1-4f97-9d0e-f44983032d2a#appName=COVIDResource-1340872&page=dashboard&table=CASE+COVID19+Capital+Resources+for+Entrepreneurs&view=The+%23COVID19CapitalRelief+Dashboard>

Piedmont Business Capital (PBC)

- The Piedmont Business Capital Small Business Continuity Fund
 - An emergency fund to provide low barrier access to capital to small businesses in Greensboro.
 - PBC will deploy small-dollar 0% interest loans from \$5,000 - \$10,000 depending on need with all payments deferred for the first 90-days on 48 to 60-month terms. PBC will support with wrap-around services to counsel the business through the changing landscape of commerce as a direct result of this virus.
 - Direct Application: <https://piedmontbizcap.typeform.com/to/gpkU63>

Arts Greensboro Artist Emergency Relief Fund

- Application: <https://www.artsgreensboro.org/emergency-fund-artist-application/>
 - This Emergency Fund is only open to professional artists living in the Greater Greensboro area.

- This fund is a money-in, money-out fund. ArtsGreensboro will disperse funds weekly, based on the amount donated. This fund is directed to working artists, not organizations or nonprofits.
- List of emergency funding resources for artists:
<https://www.artsgreensboro.org/emergency-funding-resources-for-artists/>

NC Rapid Recovery supported by the Golden Leaf Foundation

- Information: <https://ncrapidrecovery.org/>
- The North Carolina COVID-19 Rapid Recovery Lending program supports North Carolina small businesses and family farms as they recover from the economic impact of COVID-19. This rapid recovery loan helps small businesses bridge the gap between when crisis strikes and when federal loans, insurance payouts, and other relief funds are approved, or businesses have time to recover. This is not a grant program. Repayment is expected.
- As of 3/26 the number of applications received has exceeded current funding. The organization is actively seeking additional funding to expand the program. Applications already submitted are being processed in the order received and the organization encourages individuals to continue to apply.
- Eligibility:
 - Own and operate a legal business in NC or plan to do so.
 - Be at least 18 years of age.
 - Have credit showing a successful repayment history.
 - Not have any active judgments, foreclosures, or federal obligations in default.
- Application: <https://loans.threadcap.org/agreements/new>

Supportedly

- Supportedly exists to help entrepreneurs & ecosystems start and grow with confidence through a combination of connectivity tools, actionable training and content, and community engagement programs.
- List of NC Support programs for Entrepreneurs impacted by COVID-19:
https://supportedly.com/plug-in/covid19/?utm_medium=email&utm_source=sharpspring&sslid=MzewNDUwNjMwMrM0AAA&sseid=MzlwMjQ0MTI1NgAA&jobid=da39d9be-fcf9-4727-a3c6-3adf867be22f

NC IDEA

- Information: <https://ncidea.org/grants-programs/>
- NC IDEA is probably the most well known North Carolina grant funder for small businesses in NC.
- No specific grants for COVID-19 Impacted Businesses

Business Link NC

- Business Link North Carolina (BLNC) provides business owners with information and resources available from the State of North Carolina to assist their companies, from start-ups to major employers. BLNC business counselors help callers with information about registering a business with the state, business and occupational licenses, tax requirements, government contracting, business plans, tax information to marketing and access to capital.
- Information on general financing resources, not specific to COVID-19:
<https://edpnc.com/start-or-grow-a-business/start-a-business/small-business-resources/>

Small Business Resources

Service Corps of Retired Executives (SCORE)

- SCORE Mentors are available to participate in remote mentoring sessions via phone, email and video. If you already have a SCORE mentor, ask them if you can use a remote mentoring method for your sessions. If you don't already have a mentor, you can request a business mentor today: <https://www.score.org/find-mentor>
- "How a Business Can Prepare for Coronavirus":
<https://www.score.org/blog/how-small-businesses-can-prepare-for-coronavirus>
- Other SCORE small business disaster preparedness resources:
<https://www.score.org/coronavirus>

NC Small Business and Technology Development Center (SBTDC) Small Business Covid-19 Resources

- Complete information: <http://www.sbtcdc.org/coronavirus/>
- Updated regularly
- "Preparing and Applying for an SBA Economic Injury Disaster Loan"-
http://www.sbtcdc.org/coronavirus/documents/SBA_EIDL_COVID19.pdf
- Special section on business loans and grants
<http://www.sbtcdc.org/coronavirus/money.html>
- Business Toolkit for "conquering a business crisis"
<http://www.sbtcdc.org/coronavirus/business-toolkit.html>

Community College Small Business Centers

- Information: <https://www.ncsbc.net/DocumentMaster.aspx?doc=4577>

- Have created a regularly updated resource page including linking out to educational webinars
- Can help with the following:
 - General business guidance
 - Assessing the economic impact on your business
 - Strategies for scaling your business operations
 - Analyzing break-even and cash flow
 - Reviewing financial obligations and planning communications with creditors
 - Loan package preparation and information on funding sources
 - Referrals to relevant sources of assistance

Greensboro Chamber of Commerce COVID-19 Resource Page

- Information: <https://greensboro.org/covid19/>
- Links to:
 - Daily Action Calls
 - Calls by Other Organizations
 - General Resources
 - Small Business Resources
 - Manufacturing Resources
 - Local Business Directory
 - Community Outreach
 - Chamber Event Updates

UNC Innovate Carolina Office

- Information: <https://innovate.unc.edu/coronavirus-resources-for-entrepreneurs/>
- Provides updates, information, and resources for entrepreneurs that are available from organizations across the local region, state, and country.

North Carolina Military Business Center

- Information: <http://www.ncmbc.us/covid-19-resources/>
- The North Carolina Military Business Center (NCMBC) is a business development organization and a collaborative effort between North Carolina businesses and the North Carolina Community College System. Created by the North Carolina General Assembly and opened in 2005, the NCMBC operates from offices at ten community colleges across the state, under the supervision of Fayetteville Technical Community College.
- Provides:
 - Weekly briefings
 - Information from the White House and North Carolina Leadership
 - Surveys/Request for Information
 - Federal Contract/Bid Opportunities

- Business Assistance
- Federal Responses and Resources
- Articles and Additional Resource

Economic Development Partnership of North Carolina

- The Economic Development Partnership of North Carolina (EDPNC) is focused on recruiting new businesses to the state, supporting the needs of existing businesses, connecting exporters to global customers, helping small business owners get their start, and attracting tourists and visitors from all over the world. As a nonprofit public-private partnership, the EDPNC operates under contract with the North Carolina Department of Commerce, while receiving additional financial support from the private sector.
- NC Business Relief Resources related to COVID-19:
<https://edpnc.com/nc-business-relief-resources-covid-19/>

North Carolina Department of Health and Human Services- Information & Recommendations for Businesses and Employers during COVID-19

- Information:
<https://www.ncdhhs.gov/divisions/public-health/coronavirus-disease-2019-covid-19-response-north-carolina/businesses-employers>

North Carolina Bankers Association- Pandemic Planning for Banks

- Information: <https://www.ncbankers.org/resources/pandemic-planning/>
- Regularly updated to include the latest situational assessments and guidance from public health officials, business continuity planning recommendations and guidance for banks on how to communicate with employees, customers and the public.
- Instructional for small businesses and nonprofits.

Stanford Graduate School of Business Library Guide to Covid-19's Impact on Business

- Information: <https://libguides.stanford.edu/covid19>
- Some information requires special Stanford credentials and will not be accessible by the public. There is a lot, however, that is freely accessible.
- Collected resources on:
 - COVID-19 Business News
 - COVID-19 & Industries
 - COVID-19 & Companies, Supply Chains
 - COVID-19 & Financial Markets, the Economy
 - COVID-19 & Employees, Consumers

Nonprofit Funding

United Way of Greater Greensboro

- COVID-19 Emergency Response Fund:
<https://www.unitedwaygso.org/virus-relief-funding-applications/>
 - The fund will provide financial resources to local nonprofit organizations which provide direct support to our community.
 - The applying agency must be a local 501 (c)(3) organization providing services aligned with the priority areas to individuals directly impacted by the Coronavirus.
 - Areas of anticipated need include:
 - Food insecurities, such as homebound seniors and families with children
 - Education interruptions, such as children in early Head-Start through postsecondary
 - Employment reductions, such as reduced hours, layoffs and furlough
 - Housing vulnerabilities, such as rental assistance and shelters for homeless
 - Medical access, such as transportation or those in need of homebound supports
 - Business disruption, such as resources for small business community.

Small Business Administration

- Nonprofits are eligible for the SBA's Economic Injury Disaster Loans (EIDL) and the Paycheck Protection Program (PPP)
- Application for EIDL: <https://covid19relief.sba.gov/#/>
- Application and information for PPP: <https://www.sba.gov/funding-programs/loans/paycheck-protection-program-ppp>
- Additional information:
 - EIDL loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. The interest rate is 3.75% for small businesses. The interest rate for non-profits is 2.75%.
 - National Council of Nonprofits have created an excellent resource on Loans Available for Nonprofits in the CARES Act (Public Law 116-132):
<https://www.councilofnonprofits.org/trends-policy-issues/loans-available-nonprofits-the-cares-act-public-law-116-132>
 - Article from *Nonprofit Quarterly* on "How Nonprofits Can Utilize the New Federal Laws Dealing with COVID-19" :
<https://nonprofitquarterly.org/how-nonprofits-can-utilize-the-new-federal-laws-dealing-with-covid-19/>

- *from article*: “Emergency Support for Small to Midsized Nonprofits (500 Employees or Fewer)”:
- “The bill creates a new Emergency Small Business Loan program within the SBA 7(a) loan program. To be eligible, nonprofits or for-profits must have been in existence on March 1, 2020 or earlier and have 500 or fewer employees. An important provision: under this new program, loans are forgivable if the nonprofit or for-profit keeps staff on the payroll between March 1 and June 30. This, in essence, turns the loan into a general operating support grant. Forgivable loans of this type can be taken out for as much as \$10 million and can be used to meet payroll and associated costs (including health insurance premiums), facilities costs, and debt service.”- My understanding is this refers to provisions made available in the PPP
- “Further good news: A provision in earlier drafts that would have disqualified nonprofits that are eligible for Medicaid payments was removed from the bill.”

NC Rapid Recovery supported by the Golden Leaf Foundation

- Information: <https://ncrapidrecovery.org/>
- Also provides funding to nonprofits
- The North Carolina COVID-19 Rapid Recovery Lending program supports North Carolina small businesses and family farms as they recover from the economic impact of COVID-19. This rapid recovery loan helps small businesses bridge the gap between when crisis strikes and when federal loans, insurance payouts, and other relief funds are approved, or businesses have time to recover. This is not a grant program. Repayment is expected.
- As of 3/26 the number of applications received has exceeded current funding. The organization is actively seeking additional funding to expand the program. Applications already submitted are being processed in the order received and the organization encourages individuals to continue to apply.
- Eligibility:
 - Own and operate a legal business in NC or plan to do so.
 - Be at least 18 years of age.
 - Have credit showing a successful repayment history.
 - Not have any active judgments, foreclosures, or federal obligations in default.
- Application: <https://loans.threadcap.org/agreements/new>

Instrumentl Covid-19 Grants

- Information: <https://www.instrumentl.com/covid-19-grants>
- Covers opportunities across the entire US
- Updated daily

- Grants for 501c3 nonprofit organizations serving those impacted by the Coronavirus disease (COVID-19)
- You DO NOT need a paid subscription to access this list

Nonprofit Resources

National Council of Nonprofits

- Information: <https://www.councilofnonprofits.org/nonprofits-and-coronavirus-covid-19>
- Updated regularly with information specific to Nonprofits impacted by COVID-19
- Initial Analysis of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) (S. 748) for Nonprofits from National Council of Nonprofits:
https://www.councilofnonprofits.org/trends-policy-issues/initial-analysis-of-the-coronavirus-aid-relief-and-economic-security-act-cares?fbclid=IwAR1sf7p4uzXEICsNfv-2ijEHHrSpi9y0ih45bxW3BTnNDPk8i_3hbWjYIhw

Nonprofit Pandemic Resources from the North Carolina Center for Nonprofits

- Information: <https://www.ncnonprofits.org/resources/pandemicresources>
- Provides a list of resources for Nonprofits impacted by Covid-19

North Carolina Network of Grantmakers COVID-19 Resources

- Information: <https://ncgrantmakers.org/COVID-19-Resources>
- The North Carolina Network of Grantmakers (NCNG) connects more than 115 foundations and corporate giving programs to a network of knowledge, resources, and sector colleagues that help them meet their mission and serve the community. The novel coronavirus and resulting COVID-19 disease is a rapidly unfolding situation in North Carolina and across the globe. The effects of the outbreak are likely to be widespread, and will disproportionately affect the most vulnerable among us. With this in mind, NCNG is compiling information and resources related to the outbreak, as well as philanthropy's response.

Freewill Guide to the CARES Act for Nonprofits

- Information: <https://resources.freewill.com/guide-to-forgivable-loan-under-cares-act#loan-terms>
- This guide is intended to help nonprofits with fewer than 500 employees navigate the loans made possible by the CARES Act. Specifically, it will focus on the small business lending facility (section 1101-1107), also known as the Paycheck Protection Program (PPP).

- Updated consistently
- Disclaimer from Freewill: "Disclaimer: [FreeWill](#) is not a legal or financial advisory firm. The following should not be taken as legal or financial advice. It is a summary of the guidance that we have seen so far, from [these resources](#)."