The following table includes a list of state and local assistance currently available to small businesses in New York City.

**NB:** **The NYC Employee Retention Grant Program will officially stop accepting applications on Friday, April 3, 2020, at 5 p.m**

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| **Title / Link / Phone Number** | **Source** | **Type** | **Max $ Amount** | **Interest / Forgiveness / Collateral** | **Deferred** | **Description** |
| NYC Small Business Continuity Loan Program  <https://www1.nyc.gov/nycbusiness/article/nyc-small-business-continuity-loan-program>  SBS Contact Form: <https://sbsconnect.nyc.gov/contact/> | NYC | Loan | $75K | 0% Interest / No Forgiveness / No Collateral | 1 Year | Businesses with fewer than 100 employees who have seen sales decreases of 25% or more will be eligible to apply for zero interest loans of up to $75,000 to help ensure business continuity. Businesses must:   * Be located within the five boroughs of New York City * Demonstrate that the COVID-19 outbreak caused at least a 25% decrease in revenue * Employ 99 employees or fewer in total across all locations * Demonstrate ability to repay the loan * Have no outstanding tax liens or legal judgments\*   \* SBS advises business owners who are otherwise eligible and currently on a tax lien payment plan to still proceed with the application. |
| NYC Employee Retention Grant Program  <https://www1.nyc.gov/nycbusiness/article/nyc-employee-retention-grant-program>  SBS Contact Form: <https://sbsconnect.nyc.gov/contact/> | NYC | Grant | $27K | No Interest / 100% Forgiven / No Collateral | N/A | The City is offering small businesses with fewer than 5 employees a grant to cover 40% of payroll costs for two months to help retain employees. Businesses, including non-profits, must:   * Be located within the five boroughs of New York City * Demonstrate that the COVID-19 outbreak caused at least a 25% decrease in revenue * Employ 1-4 employees in total across all locations * Have been in operation for at least 6 months * Have no outstanding tax liens or legal judgments |

The following table includes a list of federal assistance currently available to small businesses. For information regarding size eligibility, [visit this link.](https://www.sba.gov/federal-contracting/contracting-guide/size-standards)

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| --- | --- | --- | --- | --- | --- | --- |
| **Title / Link / Phone Number** | **Source** | **Type** | **Max $ Amount** | **Interest / Forgiveness / Collateral** | **Deferred** | **Description** |
| **Economic Injury Disaster Loan (EIDL)**  (New Site as of 3/29 8:20PM)  [www.SBA.gov/disaster](http://www.SBA.gov/disaster)  1-800-659-2955  [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) | US SBA Federal | Loan | $2M | 3.75% Interest for SB and 2.75% Interest for Private NFP/ Not Forgiven / Over $25K Requires Collateral – SBA will not decline a loan for lack of collateral but will require a pledge of what is available. | 1 Year | Loan up to $2M to help meet up to 6 months of financial obligations and operating expenses which could have been met without the disaster. May be used to pay fixed debts, payroll, accounts payable, other bills that can’t be paid because of the disaster’s impact. If more funds are needed, you can request increase up to 6 months later. [Visit regularly updated FAQ Here.](https://sbafaq.s3.amazonaws.com/sba-eidl.html) |
| **Economic Injury Disaster Loan Advance**  [www.SBA.gov/disaster](http://www.SBA.gov/disaster)  1-800-659-2955  [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) | US SBA Federal | Grant | $10K | No Interest / 100% Forgiven / No Collateral | N/A | Emergency grant up to $10K to provide immediate relief for SB operating costs |
| **Paycheck Protection Program (PPP)**  <https://www.sba.gov/funding-programs/loans/paycheck-protection-program-ppp>  Contact your bank for assistance. | US SBA Federal | Loan | $10M | 0.5% Interest / Possible partial forgiveness but at least 75% of the forgiven amount must have been used for payroll / No Collateral | 6 Months | Covers up to 8 weeks of funding to maintain existing workforce and help pay for other expenses like rent mortgage and utilities. Contact your bank directly to see if they are SBA approved, or [check out this list](https://www.sba.gov/partners/lenders/microloan-program/list-lenders) of lenders . Here is a link to [a sample application form](https://www.sba.gov/document/sba-form--paycheck-protection-program-ppp-sample-application-form) that illustrates the type of information that will be requested. [Visit regularly updated FAQ Here.](https://sbafaq.s3.amazonaws.com/sba-eidl.html) |
| **SBA Express Loan** | US SBA Federal | Loan | $1M | Determined by SBA Approved lender on a case by case basis. | 6 Months | Funds available within 24 hours for emergency needs, working capital purposes. |
| **Small Business Debt Relief for SBA 7(a) Loans** | US SBA Federal | Loan | Varies | Determined by SBA Approved lender on a case by case basis. | 6 Months or 90 days | This is a Non-emergency loan for new borrowers, SBA will cover principal interest & fees for 6 months unless guarantee has been sold, in which case, 90 days. |
| **Small Business Debt Relief for Community Advantage Program** | US SBA Federal | Loan | Varies | Determined by SBA Approved lender on a case by case basis. | 6 Months | This is a Non-emergency loan for new borrowers, SBA will cover principal interest & fees for 6 months. |
| **Small Business Debt Relief for SBA 504 Loans** | US SBA Federal | Loan | Varies | Determined by SBA Approved lender on a case by case basis. | 6 Months | This is a Non-emergency loan for new borrowers, SBA will cover principal interest & fees for 6 months or for 20% of the original amount, whichever is less. |
| **Small Business Debt Relief for SBA Microloans** | US SBA Federal | Loan | Varies | Determined by SBA Approved lender on a case by case basis. | 6 Months | This is a Non-emergency loan for new borrowers, SBA will cover principal interest & fees for 6 months – deferment may not cause the loan to extend beyond the maximum six-year maturity. |

If you are having trouble accessing SBA.gov/disaster directly, you are not alone! You can also get to the new streamlined EIDL & EIDL Advance application by navigating the site, as follows:

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| 1. **Go to** [**www.sba.gov**](http://www.sba.gov) **and click “Learn More”** | 1. **Click on Economic Injury Disaster Loan Program** | 1. **Click on “Applyl for Assistance”** |
|  |  |  |
| 1. **Click on “Click Here”** | 1. **Start your application!** | **Notes:** |
|  |  | This new streamlined site was launched on 3/29 after 8pm.  If you previously submitted an application, you can still apply for the fully forgiven $10K EIDL Advance without delaying your existing application.  This new site does not require any attachments or forms to be submitted, but they may contact you for more information if needed, following the application submittal.  If you are contacted for supporting documentation, be sure to validate that the application number in the request matches your actual application number and beware of phishing and fraud. |