

TEXAS STATE UNIVERSITY - SBDC

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- Located at 3055 Hunter Rd. in the Texas State University Star Park Facility



- ***Government extended PPP and reopened Application availability on July 6th, 2020***
- ***New Deadline to apply for PPP loan is August 8th, 2020***
- ***Interest rate on any unforgiven loan amount is 1%***
- ***Loans acquired prior to June 5th have a maturity of 2 years***
- ***Loans acquired after June 5th have a maturity of 5 years***
- ***Loan payments are deferred for 6 months***
- ***There is \$126.5 Billion left in the PPP Fund***



Who Can Apply

- The following entities affected by Coronavirus (COVID-19) may be eligible:
- Any small business concern that meets SBA's size standards (either the industry based sized standard or the alternative size standard)
- Sole proprietors, independent contractors, and self-employed persons
- Any business with a NAICS Code that begins with 72 (Accommodations and Food Services) that has more than one physical location and employs less than 500 per location
- Any business, 501(c)(3) non-profit organization, 501(c)(19) veterans organization, or Tribal business concern (sec. 31(b)(2)(C) of the Small Business Act) with the greater of:
 - 500 employees, or
 - That meets the SBA industry size standard if more than 500



Loan Forgiveness Criteria

- Payroll – 60%
 - Bank Statements; Payroll processing records; Proof of Employee payments; Payroll tax filings 941 (Copies); Copy of State and Local taxes
- Non-Payroll – 40%
 - Mortgage Interest – Receipts, canceled checks, amortization schedule
 - Rent – Copy of Lease, receipts, canceled checks
 - Utilities – Invoices/bills starting Feb. 2020, canceled checks, account statements



Audit Risks

- SBA may undertake a review at any time at their discretion. Any loan amount over \$2 Million will be audited.
- Borrowers are required to hold onto documentation in connection to SBA loans for 6 years.
- Responsibility and liability connected to improper use of funding carries penalties and falls on business owner(s).



PPP Loan Extension Updates

- Loan forgiveness period extended to 24 weeks or Dec. 31st, whichever comes first
- Restore staffing or salary levels that were previously reduced to Dec. 31st.
- 5 years vice the 2 year loan term (Banks can choose to allow longer term if acquired before June 5th.)
- Borrowers that don't apply for forgiveness would be given at least 10 months after program expires to start making payments.



EZ Forgiveness Application

- Are self-employed and have no employees; OR
 - Did not reduce the salaries or wages of their employees by more than 25% and did not reduce the number of hours; OR
 - Experienced reductions in business activity as a result of health directives related of COVID-19 and did not reduce the salaries or wages of their employees by more than 25%
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- PPP EZ Forgiveness Application Link: <https://bit.ly/2Ydtjog>



COVID Business Recovery Accelerator



Small Business Development Center

COVID Business Recovery Accelerator

South-West Texas Border SBDC Network
The University of Texas at San Antonio

businessrecovery@utsa.edu

210.458.2272





COVID-19 BUSINESS SERIES: RESOURCES FOR RECOVERY





- Formed in 1964 as a resource partner of the U.S. Small Business Administration to help aspiring and existing businesses succeed.
- Helped over 11 million people in pursuit of their business goals.

Our Mission is to foster vibrant small business communities through mentoring and education.

One of our **Core Values** is that our clients' success is our success.

SCORE helps small businesses by:



Providing free
business advice
and mentoring



Offering low or
no-cost
business
training



Sharing free
business templates
and resources



Small Business Resilience

Small business owners have the courage to adapt and the strength to succeed

Small business owners are resilient and can power through this challenging time with **SCORE** by their side.

What if the worst thing that ever happened to your business was the catalyst to unlock your courage once again?

What if the obstacle you are experiencing right now is your opportunity to grow stronger, more agile, and more successful than you've ever been?

What if you could do more than just *survive*? What if you could *thrive*?



FREE REMOTE MENTORING

SCORE will help you by providing FREE remote business mentoring. **SCORE** mentors are always available to participate in remote mentoring sessions via phone, email and video. Remote Mentoring Link:

<https://www.score.org/recovery/remote-mentoring>



FREE RESILIENCE TRAINING

Our **SCORE** Resilience Training provides online educational materials and online workshops so your small business can adapt and grow successfully through any disaster. We also offer industry-specific training to help you with challenges unique to your line of business. Resilience Training Link:

<https://www.score.org/recovery/small-business-resilience-training>



FREE RESOURCE PORTAL

Numerous organizations are creating loans, grants, and other support services to help small business owners adapt to the current crisis. SCORE has created this resource portal to help you find the specific information, resources, and financial support available to small businesses.

Resource Portal Link:

<https://www.score.org/recovery/small-business-resilience-resource-portal>

REOPENING CHECKLIST

Our **SCORE** reopening checklist will help ensure that you take all the relevant factors into account to develop a well-thought-out reopening plan and includes resources to help you. Even if reopening is not on the horizon for several weeks or months, it's a good idea to begin developing a reopening plan now. Reopening Checklist Link:

<https://www.score.org/resource/checklist-reopening-your-small-business-after-coronavirus-shutdown>

Contact **SCORE** today for mentoring to help you survive the pandemic and grow your business. Register for a mentoring session or to sign up for a workshop:

<http://www.austin.score.org> or call **512-928-2425**



Business Resources for Recovery

July 15, 2020



Emergency Cash Assistance Program

Emergency Cash Assistance Program

- A grant program established by Hays County for residents
- \$600,000 is available
- Designed to assist small businesses in sustaining their operations due to the Covid-19 crisis.
- Will provide grants up to \$10,000 for qualifying businesses

- [Link](#)

Skills Development Fund and Skills for Small Business Opportunities



Skills Development Fund COVID 19 Special Training Initiative

Grant funds are available to respond to the training needs of business partners adversely affected by COVID-19, and employers who are retooling business processes to respond to the need for COVID-19 related necessities.

Wednesday, July 22nd @2pm, Webinar for Manufacturers on how to use this fund.

https://zoom.us/webinar/register/WN_NzdaihhySL28-ox63cwz3g

<https://workforcesolutionsrca.com/employers/employee-skills-training/skills-development-grant>

Skills for Small Business

Grant funds are available to businesses with fewer than 100 employees and emphasizes training for employees and, potentially business owners with a W-2.

*Combine this with the suggestions from your SBDC or SCORE Mentor to achieve your goals.

<https://workforcesolutionsrca.com/employers/employee-skills-training/skills-for-small-businesses>

<https://www.twc.texas.gov/businesses/skills-small-business-employers>

HDJ T and TIP Grants

High Demand Job Training

Grant funds are available to support collaborations between Boards and EDC's to provide high-demand occupational job training in local workforce areas.

<https://workforcesolutionsrca.com/employers/employee-skills-training/high-demand-job-training>

<https://www.twc.texas.gov/high-demand-job-training-program>

Texas Industry Partnership

Grant funds are available to support collaborations between boards and industry partners through matching contributions of cash or expenditures for occupational job training in six designated industry clusters.

<https://workforcesolutionsrca.com/employers/employee-skills-training/texas-industry-partnership>

<https://www.twc.texas.gov/texas-industry-partnership-program>

Rapid Response and Layoff Aversion

Layoff Aversion

Learn more about Shared Work programs, managing mass claims, or avoiding layoffs through incumbent worker training.

<https://www.twc.texas.gov/businesses/preventing-managing-layoffs>

Rapid Response

Immediate, on-site services to assist workers facing job losses. This is an early intervention assistance designed to transition workers to their next employment as soon as possible.

<https://www.twc.texas.gov/businesses/rapid-response>

<https://workforcesolutionsrca.com/employers/layoff-assistance>

QUESTIONS



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Contact

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