

Access SBA Resources From Wherever You are Located

Guidance from the SBA's Office of Rural Affairs

Small businesses are more important now than ever before to the success of our national economy. Especially during the past year's challenges, economic progress requires the survival and growth of the rural operations that help make up the 30 million small businesses in the United States that employ nearly half of the private sector workforce. Throughout the coronavirus pandemic, the U.S. Small Business Administration has taken a robust approach to delivering resources and foster connections within rural communities. By ensuring SBA resources and lending programs reach all areas of the country, the SBA's Rural Affairs Office – in partnership with SBA Regional and District Offices – is working with industries and organizations, as well as engage with stakeholders to provide information on programs that will provide the access and boost needed to local small business ecosystems.

The following items are part of the SBA's COVID-19 Response and the agency's pillar programs that provide additional capital access. For more information, visit sba.gov/rural.

Paycheck Protection Program

Rural small businesses received 15 percent of the SBA's Paycheck Protection Program – a targeted program to help businesses keep their employees on payroll by providing forgivable loans to assist with payroll and other fixed costs. The PPP application window is closed, but small businesses that received a loan can learn more about the forgiveness process at sba.gov/paycheckprotection.

Economic Injury Disaster Loan (EIDL)

The EIDL program is administered by SBA's Office of Disaster Assistance and aids small businesses that have experienced difficulties due to an economic disaster. During the COVID-19 pandemic, disaster eligibility for the EIDL program has been extended to include small businesses and qualified agricultural businesses in all states and territories. To find out if your business qualifies for this program, visit sba.gov/disaster.

SBA Debt Relief

As part of the SBA's COVID-19 debt relief efforts, the SBA will pay six months of principal, interest, and any associated fees that borrowers owe for all current 7(a), 504, and Microloans in regular servicing status as well as new 7(a), 504, and Microloans disbursed prior to September 27, 2020. Borrowers should contact their lender if they have any questions regarding this payment relief. If you would like more information about SBA Debt Relief, visit sba.gov/coronavirusrelief.

7(a) Loan

The 7(a) Loan Guaranty Program is the SBA's largest financing program with the purpose of providing financial help for small businesses looking to start a new business or expand an existing business, but are unable to obtain a loan with reasonable terms and conditions through conventional financing. Small businesses that meet the eligibility requirements can use a 7(a)

loan to buy real estate, equipment or inventory. It may also be used for working capital, to refinance business debt or purchase a small business. There are several types of loan options that fall under the 7(a) umbrella, including the standard 7(a) loan, 7(a) Small Loan, SBA Express, Export Express, Export Working Capital, and International Trade loans. Learn more about the eligibility and lending details at sba.gov/loans. Find a lender interested in working with you through SBA's Lender Match: sba.gov/lendermatch.

504/Certified Development Company (CDC) Loan

504/CDC Loan Guaranty Program loans are available for those who cannot find traditional financing but would like to purchase or renovate real estate, or buy heavy equipment for a small business. It provides competitive fixed-rate financing through a lender and a certified development company. For more information, or to inquire about loan application requirements, contact your local CDC, which you can find at sba.gov/districtoffices.

Microloans

Eligible businesses can start up and grow with working capital or funds for supplies, equipment, furniture and fixtures through a Microloan. This loan product enables business owners to borrow between \$500 to \$50,000 and access free business counseling from microloan intermediaries. To find a Microloan intermediary in your area, contact your SBA district office, which you can find at sba.gov/districtoffices.

Export Assistance

The SBA international trade programs can help cover short or long-term costs necessary to sell goods or services abroad. Loan proceeds can be used for working capital to finance foreign sales or fixed assets, helping you better compete globally. Apply for lines of credit prior to finalizing an export sale or contract and get approval from SBA for this lifeline within 36 hours. If you've been in business for at least a year, ask your area SBA regional finance manager about the Export Working Capital program. The SBA also offers expert advice on exporting through U.S. Export Assistance Centers. The centers are also staffed by the U.S. Department of Commerce and, in some locations, the U.S. Export-Import Bank and other public and private organizations. Learn more at sba.gov/business-guide/grow-your-business/export-products.

Opportunity Zones

Created by the Tax Cuts and Jobs Act of 2017, this program allowed states to designate certain low-income census tracts as Opportunity Zones. Investors may defer, reduce, and eventually eliminate capital gains tax obligations provided they invest in eligible businesses located within Opportunity Zones and hold these qualifying investments for certain periods of time. The intent of this program is to direct realized capital gains into communities that have traditionally not benefited from this kind of investment, and to reward investors who choose to make long-term investments in underserved communities. To learn more, visit opportunityzones.gov/.

HUBZones

HUBZones are areas that have been historically underused business zones. Businesses in these areas can gain special access to federal contracts. To qualify, a small business must:

- Be owned and controlled by U.S. citizens, a community development corporation, an agricultural cooperative, Indian tribal government, Alaska native corporation, or a native Hawaiian organization
- Have a principal office located in a HUBZone. Enter your address in our interactive map online at maps.certify.sba.gov/hubzone/map to see if you qualify.
- Have at least 35% of your employees living in a HUBZone for a minimum of 180 days prior to applying.

America's Seed Fund

The Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs provide over \$4 billion each year in early stage capital through a competitive awards process. Every year, participating federal agencies announce topic areas that address their research and development needs. The funding agency does not take an equity position or ownership of your business, and the federal government also protects data rights and the ability to win sole-source contracts. Some agencies provide additional resources beyond funding. Visit sbir.gov to find funding opportunities and helpful program tutorials. Use the local resources locator tool to identify state and regional programs and resources available to assist with grant writing, commercialization, and business counseling in your community.

Federal and State Technology (FAST) Partnership Program

The FAST program provides funding for one year to organizations to support the delivery of regional and state programs that increase the number of research and development proposals and provide technical assistance and mentoring to help SBIR and STTR awardees commercialize their technologies. This program is particularly impactful in rural states that may have fewer networks by which to provide this kind of assistance to applicants and awardees.

Small Business Development Centers

Small Business Development Centers (SBDC) offer no cost, one-on-one, long-term professional business advising, low-cost training, and other specialized services. The SBDC program is one of the nation's largest small business assistance programs within the federal government, made up of a unique mix of SBA federal funds, state and local governments, and private sector resources. Local SBDCs can connect businesses with professional business advisors who can help businesses navigate business plan development, manufacturing, financial packaging and lending, importing and exporting, disaster recovery, procurement and contracting, market research, healthcare information, and more. Find a SBDC near you at sba.gov/sbdc.

Women's Business Centers

Each Women's Business Center tailors services to the needs of the community the resource partner serves. Each center provides training in finance, management, marketing, and the Internet and offers access to all of the SBA's financial and procurement assistance programs. There are Women's Business Centers in almost every state. Learn more about this resource and others at www.sba.gov/women.

SCORE

For over 50 years, SCORE has served as a source of free business mentoring and education. As an SBA resource partner, SCORE has helped more than 11 million entrepreneurs through mentoring, workshops, and educational resources since 1964. Learn more about SCORE at score.org.