

**Exclusive PPP loan application period for small businesses and nonprofits with fewer than 20 employees through March 10, 2021**

# COVID-19 Relief Loans for Small Businesses and Nonprofits in Maricopa County

**Apply for a loan up to \$100,000 through BDFC, a local SBA lender**



## Take another look at the SBA Paycheck Protection Program – new businesses are eligible

The Business Development Finance Corporation (BDFC) is accepting applications from small businesses for a new round of SBA Paycheck Protection Program (PPP) loans. The SBA has created an exclusive 14-day application period for small businesses and nonprofits with fewer than 20 employees from February 24 through March 10, 2021.

Even if you already received a PPP loan, you may apply again for a second loan (second draw) up to \$100,000.

If you have not applied for a PPP loan, we encourage you to take a fresh look. The SBA is taking steps to help save more jobs, boost the local economy, and ensure relief gets to those who need it the most.

If approved, small businesses may be eligible for full loan forgiveness if they meet certain criteria (ask the lender for more information).

**Apply today at**

**<https://bdfc.venturesgo.com/portal/borrowerapplication/apply>**

*(Application works best using Google Chrome)*

\*All employees are counted as one, including full-time, part-time, and seasonal.

## Check if you may qualify

To apply for a first or second draw, you must:

- ✓ Have fewer than 20 employees
- ✓ Be located in a low- to moderate-income area

For a second draw, you must:

- ✓ Demonstrate a 25 percent revenue loss during one quarter of 2020 compared to the same quarter of 2019 and sign all pages of this documentation

You must also meet any of the following criteria:

- ✓ For-profit entity
- ✓ Nonprofit 501(c)(3) organizations
- ✓ 501(c)(6) organizations (excluding lobbying)
- ✓ A sole proprietor, independent contractor, or self-employed individual with Schedule C positive net income on Line 31 (new guidance coming in early March to offer more relief)
- ✓ A small business owner who is a lawful U.S. resident may use its Individual Taxpayer Identification Number (ITIN) to apply

New groups are now eligible:

- ✓ The SBA updated the PPP program – previously ineligible business owners with prior non-fraud felony convictions and limited eligibility due to student debt delinquency may now apply

**Businesses and nonprofits with fewer than 20 employees have an exclusive application period through March 10, 2021**

