



## **RESOURCES: Your Complete Guide to Emergency Funding: Everything Female Founders Need to Know!**

From how to access SBA Disaster Recovery Loans, to grants and relief packages, this guide is an updated list of everything women-led businesses will need to weather the impacts of Coronavirus. The coronavirus pandemic has left thousands of small businesses wondering what to do about cash, debt and staff, and for female entrepreneurs dealing with the consequences of this crisis, just navigating the loans, grants, and aid available can be overwhelming. To simplify things, here is a great resource that we gather for you, #419women owned & led businesses.

### **Government Resources**

**CARES Act** can support small businesses through the [Paycheck Protection Program](#) (PPP) and through an expanded form of SBA's [Economic Injury Disaster Loans](#) (EIDLs).

- The PPP sets aside \$350 billion for loans up to \$10 million (with an interest rate no higher than 4%) to small businesses with fewer than 500 employees. The loans are to ensure that small businesses can keep their staff employed. If used to maintain employees during the 8 weeks following the origination of the loan, the amount will be forgiven and converted to dollar-for-dollar grants. Read more [here](#).
- The expanded form of EIDLs enables small businesses (with fewer than 500 employees) to apply for loans up to \$200,000 without the need of a personal guarantee, and the loans can now be approved solely based on the applicant's credit score. Borrowers can also receive emergency cash grants of up to \$10,000 that can be forgiven if spent on paid leave, maintaining payroll, increased costs



due to supply chain disruptions, mortgage or lease payments, or repaying obligations that can't be met due to loss of revenue. Read more [here](#).

**The Small Business Association** (SBA) is offering [disaster assistance loans](#) up to \$2 million for small businesses affected by COVID-19. These low-interest loans are available to businesses that have sustained “substantial economic injury” due to the spread of the virus. Read more [here](#) to determine if your business is eligible.

- If your business is *not* eligible for SBA’s disaster loan, [see here](#) for their alternative loan resources.
- Use [their search tool](#) to find local assistance.
- Plans for federal assistance for small businesses are still being determined. Read the full proposal [here](#).

#### General Funds or Corporate Resources

- **Save Small Business Fund** is an initiative by the U.S. Chamber of Commerce Foundation offering short-term relief for small employers. Starting April 20th, businesses in economically vulnerable communities with between 3 and 20 employees can apply for \$5,000 grants. Learn more [here](#).
- **Ava DuVernay** and her foundation **Array Alliance** have launched a \$250,000 fund to support organizations and individuals dedicated to narrative change of women and people of color. Learn more [here](#).
- **Digital Undivided** has launched the Doonie Fund, which provides an immediate economic investment of \$100 for black women who own businesses. Learn more [here](#).
- **SheaMoisture** has announced a \$1 million fund for women of color entrepreneurs and small business owners. From now throughout the end of April,



10 business owners will be selected and awarded \$10,000 each. Learn more [here](#).

- **Sara Blakely** is committing \$5 million to support female-founded businesses. The fund will gift 1,000 female business owners with \$5,000 grants along with a free annual All-Access Pass to the online education platform Masterclass. Applications open April 6th. Learn more [here](#).
- **Anonymous Was A Woman** and the **New York Foundation for the Arts** are together launching an emergency relief program to support artists with grants up to \$2,500. The program is open to women-identifying visual artists over the age of 40 in the U.S, and applications open April 6th. Read more [here](#).
- **Vogue** and **CFDA** are repurposing the Vogue/CFDA Fashion Fund to create A Common Thread—a fundraising initiative supporting those in the American fashion community who have been impacted by the COVID-19 pandemic. Applications open April 8th. In the meantime, read [here](#) for more information.
- **Facebook** has announced a small business grant that is offering \$100 million in cash grants and ad credits. More information about eligibility is to be announced, but it will be available to 30,000 businesses in over 30 countries where Facebook currently operates. Read more [here](#).
- **Opportunity Fund**, which specializes in money lending to small businesses owned by women, immigrants, and people of color, is soon launching a coronavirus relief fund. It will provide grants and low-interest rate loans to business owners. Read about it [here](#) and stay tuned for more information.
- **James Beard Foundation** is providing micro-grants to independent food and beverage small businesses in need through their Food and Beverage Industry Relief Fund. Read more [here](#).
- **Yelp** has announced a \$25 million relief fund primarily focused on supporting independent local restaurants and nightlife businesses in the form of waived advertising fees, and free advertising, products, and services. Read more [here](#).



- **Hello Alice**'s Business for All offers up to \$200,000 business grants and mentorships from influential leaders like Gwyneth Paltrow and Rebecca Minkoff. Read more [here](#).
- **JPMorgan Chase** is committing \$8 million to assist small businesses in U.S., China, and Europe. Read more [here](#).
- **The Soze Agency**, Taskforce, and Invisible Hand have created a fund in support of artists & activists who are impacted by COVID-19. They will provide \$250 to selected applicants on an on-going basis and, at the moment, they have \$30,500 for the first round of grants. Apply [here](#).
- **Bumble** is offering up to \$5,000 in monetary support for small businesses affected by COVID-19. Download the [@bumble](#) app and use any mode to match with their Bumble Community Grants profile to learn more and apply.
- **Lowe's** is committing \$3 million to supporting local small businesses, particularly skilled trade professionals, to continue to operate through the current conditions. Read more [here](#).
- **IFundWomen** and **Visa** are granting 3 early stage female founders a \$10,000 cash prize for their small businesses. Although not specifically created as a response to COVID-19, they are accepting applications now through April 7, 2020. Read more [here](#).
- Designer of Pyer Moss, **Kerby Jean-Reymond**, has set aside \$50,000 for "minority and women-owned small creative businesses who are currently in distress." More information [here](#).
- Beyond its normal fundraising offerings, crowdfunding platform **MainVest** has launched a \$2,000, zero-interest, 120-day loan for restaurants or other brick and mortars affected by COVID-19. Read more [here](#).
- Register your business to **Kabbage** ([here](#)) and **Help Main Street!** ([here](#)) to enable customers to easily buy gift cards that provide critical cash support during the COVID-19 crisis.