

COVID-19 Small Business Resources



Talk to your financial institution or a local bank or credit union. There are new programs available to support small business.

Where to start?



Contact the Del Mar College Small Business Development Center for no cost virtual business advising. delmar.edu/sbdc or call 361-698-1021
Educational seminars at: seminarscc.com

Local Resources

LiftFund

corpuschristi.liftfund.com

A newly created 0% interest loan program for businesses in partnership with the City of Corpus Christi. Up to \$25,000 for 36 months available for small businesses operating within the city limits with an annual revenue less than \$1.5 million. Other conditions apply.

State Resources

Texas Workforce Commission Shared Work Program

twc.texas.gov/businesses/shared-work

Provides Texas employers with an alternative to layoffs. Supplement employees' wages lost because of reduced work hours with partial unemployment benefits. Reduced normal weekly work hours for employees by at least 10 percent but not more than 40 percent

Texas Workforce Commission Rapid Response Unit

twc.texas.gov/businesses/rapid-response

Unit can help employers and affected employees access unemployment claims and reemployment services in a streamlined and efficient manner.

Federal Resources

Internal Revenue Service

irs.gov/coronavirus

Payroll exemptions, deferred payments- there are plenty of opportunities for mitigation offered by the IRS.

Small Business Administration

sba.gov

In addition to traditional SBA funding programs, the CARES Act established several new temporary programs to address the COVID-19 outbreak. (below)

SBA Express Bridge Loan

Enables small businesses who currently have a business relationship with a SBA Express lender to access up to \$25,000 quickly.

Paycheck Protection Program

This loan program provides loan forgiveness for retaining employees by temporarily expanding the traditional SBA 7(a) loan program.

SBA Debt Relief

The SBA is providing a financial reprieve to small businesses during the COVID 19 pandemic.

EIDL Loan Advance

This loan advance will provide up to \$10,000 of economic relief to businesses that are currently experiencing temporary difficulties.