

## **Emergency Funding Opportunities**

### **1. Small Business Administration**

<https://www.sba.gov/disaster-assistance/coronavirus-covid-19#section-header-1>

The U.S. Small Business Administration is offering designated states and territories low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19). Any such **Economic Injury Disaster Loan** assistance declaration issued by the SBA makes loans available statewide to small businesses and private, non-profit organizations to help alleviate economic injury caused by the Coronavirus (COVID-19).

- SBA's Economic Injury Disaster Loans offer up to \$2 million in assistance and can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing.
- These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. The interest rate is 3.75% for small businesses. The interest rate for non-profits is 2.75%.
- SBA offers loans with long-term repayments in order to keep payments affordable, up to a maximum of 30 years. Terms are determined on a case-by-case basis, based upon each borrower's ability to repay.
- For questions, please contact the SBA disaster assistance customer service center at 1-800-659-2955 (TTY: 1-800-877-8339) or e-mail [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). The Small Business Development Center (SBDC) on the campus of COCC in Bend is providing technical assistance in the application process for these loans.

The SBA has two other primary guarantee programs to help businesses – the **504** (asset financing for buildings, land and equipment) and the **7a** (working capital), the latter which is targeted to be the main source for emergency business relief. As a guaranty program, loans are made by financial institutions, not directly by the SBA.

- Loan processing fees for 7a loan guarantees are being waived
- Federal guaranty of loans has been shifted to be 100% in an effort to mobilize banks, credit unions and other financial institutions to deploy capital.
- \$299.4 billion has been allocated for the 7a guarantee program.
- The 7a program and Economic Injury Disaster Loans may not be used together - businesses must pick one or the other.

## 2. US Bank

<https://www.usbank.com/splash/covid-19.html>

Get immediate assistance.

US Bank is actively looking for ways to assist customers that have been financially impacted by COVID-19. Below you'll find a few products that may be of help. If you need additional support, please call us at 888-287-7817.

### Personal banking

Our [U.S. Bank Visa Platinum Card](#) has a 0% intro APR<sup>2</sup> on purchases and balance transfers for 20 billing cycles, and thereafter a variable rate, currently 13.99% to 23.99%.

Beginning Friday, March 13, 2020 we have temporarily reduced pricing on our:

- [Simple Loan](#)<sup>3</sup> to \$6 per \$100 borrowed, down from \$12 (auto pay) / \$15 (manual pay) per \$100 borrowed. Customers can borrow between \$100 and \$1,000 with no hidden fees and repay the loan in three equal monthly payments. This product is available in online banking and our mobile app.
- [Personal Loan](#).<sup>4</sup> You may borrow from \$1,000 to \$4,999 for terms up to 48 months with a reduced APR of 2.99%. This product is available in online banking, our call centers and our branches.

### Small business owners<sup>5</sup>

Our [U.S. Bank Visa Business Platinum Card](#) has a 0% introductory APR<sup>6</sup> on purchases and balance transfers for 20 billing cycles, and thereafter a variable rate, currently 9.99% to 17.99%.

Beginning Friday, March 13, 2020 we have temporarily reduced pricing on our Quick Loan and Cash Flow Manager. The following offers are available via online banking, mobile app, call centers and branches.

- [Quick Loan \(general business purpose\)](#): \$5,000 to \$250,000 with terms from 12 to 84 months at an interest rate 2% lower than the standard rate for which the business would qualify.
- [Cash Flow Manager \(secured & unsecured\)](#): An on-demand line of credit of \$10,000 to \$250,000 at an interest rate 1% lower than the standard rate for which the business would qualify.

### 3. Washington Federal Bank

[https://www.wafdbank.com/business-banking/coronavirus-business-line-of-credit?mkt\\_tok=eyJpIjoiWXpnNE4yWTBnalkyT0RrMilsInQiOiJGYVNDYllhVTVndnZ2WEpSRTA0V0p4ZnVQSUs1ZGI5akNPanRueVh1bDRsdklcL2VcL2UzeWRjWTRTc2dxtjVUN0MzSm9udDVwQWtGcG05Umt1bDI5eU1XQ01WOFwveU0zV1Z2cUltNnVUTERkdndyN29XZVwvNzBGVWtCaGM0OUY3WVUifQ%3D%3D](https://www.wafdbank.com/business-banking/coronavirus-business-line-of-credit?mkt_tok=eyJpIjoiWXpnNE4yWTBnalkyT0RrMilsInQiOiJGYVNDYllhVTVndnZ2WEpSRTA0V0p4ZnVQSUs1ZGI5akNPanRueVh1bDRsdklcL2VcL2UzeWRjWTRTc2dxtjVUN0MzSm9udDVwQWtGcG05Umt1bDI5eU1XQ01WOFwveU0zV1Z2cUltNnVUTERkdndyN29XZVwvNzBGVWtCaGM0OUY3WVUifQ%3D%3D)

**We're offering 5-year business lines of credit with 90 days interest free to business affected by COVID-19.**

If you are a business who has been negatively impacted by the COVID-19 virus, WaFd Bank is here to help with emergency funding for your small business. Those who have seen a 10% or greater drop in revenues can apply to receive up to \$200,000 on business lines of credit with 90 days interest-free.

**We know you need a fast decision, so we're expediting the process for lines up to \$30,000.**

We understand that small businesses may need an emergency business loan due to the Coronavirus (COVID-19) outbreak and we are doing our best to help out small businesses during this uncertain time.

We encourage any small business owner in our region who needs help to apply below. Questions? Please email [Business.Lifeline@wafd.com](mailto:Business.Lifeline@wafd.com).

**Details**

<b>Term</b>	Revolving line of credit with a 5-year term
<b>Interest Rate</b>	Zero percent for the first 90 days, then adjusting to market rates
<b>Amortization</b>	Interest-only payments
<b>Amount</b>	Based on annual revenues, maximum \$200,000
<b>Requirements</b>	Subject to approved credit. Requires a linked WaFd Bank business checking account. Offer available in AZ, ID, OR, NM, NV, UT, WA and Dallas/Austin TX only.

## 4. Mid Oregon Credit Union

<https://www.midoregon.com/news/covid-19-member-updates.shtml>

### COVID-19 Updates for Our Members

Mid Oregon is helping mitigate the financial impact of the COVID-19 crisis on members by:

- **Refunding foreign ATM fees** you may encounter when using an ATM not owned by Mid Oregon, up to \$10 per month, through April 30, 2020.
- **Waiving fees** for [online and phone payments](#).
- **Waiving early withdrawal penalties** for share certificates if you should need additional access to your funds.
- **Eliminating fees** for loan modifications and Skip-A-Payment on April and May 2020 consumer loans until further notice.

## Financial considerations for our members

Mid Oregon's primary purpose is to meet the financial needs of our members. If you are experiencing any financial impacts due to interruptions in your work or pay schedules as a result of this health emergency, please contact us. We have a variety of solutions to help you stay on track toward your financial goals, including

- [Skip-A-Payment option](#) for your Mid Oregon loans
- Short-term Emergency Loans
- Refinance options
- ... and others

Please feel free to call us at 541-382-1795 or message us at [info@midoregon.com](mailto:info@midoregon.com) to discuss your options. We are happy to help!

## 5. Bank of America

<https://newsroom.bankofamerica.com/press-releases/consumer-banking/bank-america-announces-additional-support-consumer-and-small>

### Bank of America Announces Additional Support for Consumer and Small Business Clients Experiencing Hardship From the Impact of the Coronavirus

Thursday, March 19, 2020 5:18 pm EDT

CATEGORIES

[Consumer Banking](#)

[Small Business Banking](#)

[RSS Feed](#)

Bank of America today announced additional support for its 66 million Consumer and Small Business clients in response to the unprecedented challenges of the coronavirus. The company is offering assistance to clients through its Client Assistance Program and continuing to provide access to the important financial services on which these clients rely.

“Our clients rely on us every day and for every aspect of their financial lives,” said Dean Athanasia, president of Consumer and Small Business at Bank of America. “We’re going to continue to provide convenient access to the important services they count on, and the additional assistance and support they need during this difficult period. Our priorities are taking care of our team and each other, and continuing to fulfill our fundamental role serving our clients.”

Working on a case-by-case basis, as we've done in many other situations including the government shutdown and natural disasters, Bank of America's additional assistance for clients impacted by the coronavirus includes:

- Consumer and Small Business deposit accounts: clients can request refunds including overdraft fees, non-sufficient funds fees, and monthly maintenance fees.
- Consumer and Small Business credit cards: clients can request to defer payments, refunds on late fees.
- Small business loans: clients can request to defer payments, refunds on late fees.
- Auto loans: clients can request to defer payments, with payments added to the end of the loan.
- Mortgages and home equity: clients can request to defer payments, with payments added to the end of the loan.
- In all of these instances, there will be no negative credit bureau reporting for up-to-date clients.
- We have also paused foreclosure sales, evictions and repossessions.

All Bank of America teammates who work with clients are trained to identify and assist impacted clients and provide the right support to address their unique needs. Clients facing financial hardships related to the coronavirus are encouraged to visit the company's [Client Resources website](#) and contact the client services team for assistance. Bank of America understands the critical role financial services plays in the daily lives of individuals and small businesses, and is dedicated to maintaining reliable access to all of our capabilities, whether clients choose to manage their finances digitally, over the phone or in person.

- Bank of America's full range of banking solutions is also available through [Online Banking](#) and the company's [mobile app](#). These channels offer convenient and secure ways to check account status, pay bills, transfer/send money and deposit checks at any time and from almost anywhere. Within the mobile app, [Erica](#), the company's virtual financial assistant, is there to help.
- All of Bank of America's 4,300 financial centers across the country have an external ATM with 24-hour access; approximately 3,000 (70 percent) have drive-up ATMs; and approximately 400 have drive-up client service representatives available to serve clients. Clients can use Bank of America's interactive [Financial Center and ATM Locator](#) to sort and filter nearby financial centers to match their needs – whether that's the closest drive-up ATM or financial centers open on Saturdays. Clients can also [schedule an appointment](#) to connect in person with one of our specialists.
- For clients who prefer or need to visit a financial center, the company is taking proactive steps to protect clients and teammates, including enhanced cleaning procedures throughout each day and other measures to limit the risk of exposure, based on recommendations from the Centers for Disease Control (CDC).

## 6. Business Oregon

<https://www.oregon4biz.com/Coronavirus-Information/>

### **Coronavirus (COVID-19) Resources for Businesses**

Resources for Oregon businesses looking for assistance in the event of local, regional, or statewide economic impacts due to identified disasters.

### **Business Planning, Counseling, and General Resources**

- [Small Business Development Centers](#)
  - [The PCC center](#) is conducting advising sessions virtually via Zoom and phone. Email for assistance
- Economic Development Organizations:
  - [Oregon Economic Development Association \(OEDA\)](#)

- [EDCO—Central Oregon](#)
- [Mid-Columbia Economic Development District](#)
- [Local Economic Development Organizations and regional governments](#)
- [Business Survival Tips](#)  PDF (planning, managing cash flow, insurance, staffing)
- [Free and discounted coaching for distressed small businesses](#) from consulting firm [Pregame]
- [Oregon Entrepreneur Network \(OEN\) twitter feed](#)
- [Child Care Provider Resources](#)
  - [Guidance for Child Care Facilities/Businesses](#)  PDF Governor's Office
  - [Resources for Child Care Providers](#)
  - [Temporary Changes to Child Care Rules in Response to COVID-19](#)
- [Oregon Restaurant and Lodging Association](#)

### **Financial Assistance**

Work with your financial institution to explore refinancing, deferred payments, and other appropriate tools for your situation.

### **General Assistance**

- [SBA's Disaster Loan Assistance](#) (covered in #1 of this document)
- Oregon Association of Minority Entrepreneurs (OAME) [Small Business Loan](#) from \$5,000 to \$50,000
- [Facebook Small Business Grants Program](#) (also see following page for details)
- [WaFD Bank Small Business Lifeline](#). (covered in #3 of this document)
- [US Bank Small Business Services](#) (covered in #2 of this document)
- [Bank of America](#) (covered in #5 of this document)

### **“Nearly” Bank Qualified**

For businesses with limited time in operations and collateral, obtaining private financing can be challenging. If your financial institution turns you down, inquire about these programs offered by the federal government and the state of Oregon.

### **Small Business Administration (SBA)**

- 7(a) guarantee
- SBA Express
- Export Express
- Export Working Capital
- Veterans Advantage
- CAPLines

### **United States Department of Agriculture**

- [Business and Industry Guarantee](#)

## **Business Oregon**

- [Capital Access](#)
- [Credit Enhancement Fund](#)

## **Alternative Lenders**

These entities offer direct loans to businesses that do not qualify for loans from banks and credit unions. They are usually community-based organizations that can generally offer loans from \$5,000 to \$250,000 and often have more flexible repayment terms.

## **Business Oregon**

- [Entrepreneurial Development Loan Fund](#)
- [Oregon Business Development Fund](#)
- [Oregon Royalty Fund](#)

## **Community Development Financial Institution Fund (CDFI)**

- [Community Lending Works](#)
- [Craft3](#)
- [MESO](#)

## **Oregon's Economic Development Districts**

### **Other Micro Lenders**

- [Mercy Corps NW](#)
- [OAME](#)

## **COVID-19 Tax Relief Options**

[Oregon Department of Revenue](#)

## 7. [Facebook](#)

<https://www.facebook.com/business/boost/grants>

## **Facebook Small Business Grants Program**

We know that your business may be experiencing disruptions resulting from the global outbreak of COVID-19. We've heard that a little financial support can go a long way, so we are offering \$100M in cash grants and ad credits to help during this challenging time.

### **Who's eligible?**

Facebook is offering \$100M in cash grants and ad credits for up to 30,000 eligible small businesses in over 30 countries where we operate. We'll share more details as they become available.

## How the program can help

### Examples:



Keep your workforce going strong



Help with your rent costs



Connect with more customers



Cover operational costs

## Next steps

We'll begin taking applications in the coming weeks. In the meantime, you can sign up to receive more information when it becomes available.

[Sign up for updates](#)

**Manage your business through COVID-19**

For additional resources about how you can help your business prepare for and manage through disruptions like COVID-19, visit our recently-launched Business Resource Hub.

[View Resources](#)