



COVID 19 Funding and Resources for Small Businesses & Nonprofits

Updated April 20, 2020

Small Business Funding

- [Small Business Administration](#) - Providing extensive support for small businesses and nonprofits impacted by COVID-19 through low interest loans. Two of the programs currently available- [Economic Injury Disaster Loans and Loan \(EIDL\)](#) and [Paycheck Protection Program \(PPP\)](#)
- [COVID19 Capital Relief](#) ¹- A comprehensive, searchable database that includes grants, loans, and other cash equivalents that can help entrepreneurs, nonprofits, and businesses anywhere in the world.
- [NC Rapid Recovery supported by the Golden Leaf Foundation](#)- The North Carolina COVID-19 Rapid Recovery Lending program supports North Carolina small businesses and family farms as they recover from the economic impact of COVID-19. This rapid recovery loan helps small businesses bridge the gap between when crisis strikes and when federal loans, insurance payouts, and other relief funds are approved, or businesses have time to recover. This is not a grant program. Repayment is expected.
- [Supportedly](#) ¹- Supportedly exists to help entrepreneurs & ecosystems start and grow with confidence through a combination of connectivity tools, actionable training and content, and community engagement programs.
- [NC IDEA](#) ²-NC IDEA empowers entrepreneurs to reach their full potential by offering support when they need it most. Their strategic combination of competitive grants and programs helps entrepreneurs at all stages of business development.
- [Business Link NC](#) ^{1,2}- Business Link North Carolina (BLNC) provides business owners with information and resources available from the State of North Carolina to assist their companies, from start-ups to major employers. BLNC business counselors help callers with information about registering a business with the state, business and occupational licenses, tax requirements, government contracting, business plans, tax information to marketing and access to capital.

- [Candid](#)¹ - Through research, collaboration, and training, Candid connects nonprofits, foundations, and individuals to the resources they need to do good, building on 88 years of dedicated experience. Candid has created three dedicated websites for collecting and disseminating information on funding and support for nonprofits and small businesses.
- [Local Initiatives Support Corporation \(LISC\)](#) - Government, foundations and for-profit companies have the capital; residents and local institutions understand the need; and LISC bridges the gap by offering the relationships and expertise to help community organizations attract the kinds of resources that allow them do their best work. They receive their funding from banks, corporations, foundations and government agencies. In turn, they use that funding to provide financing (loans, grants and equity) and technical and management assistance to local partners and developers. LISC has received a \$2.5 Million investment from Verizon and is now accepting applications for its Verizon Small Business Recovery Fund. Includes nonprofits.

Small Business Resources

- [Service Corps of Retired Executives \(SCORE\)](#)- For over 50 years, SCORE has served as America's premier source of free business mentoring and education. As a resource partner of the U.S. Small Business Administration (SBA), SCORE has helped more than 11 million entrepreneurs through mentoring, workshops and educational resources since 1964. SCORE continues to provide virtual meetings and specialized informational resources through their website.
- [NC Small Business and Technology Development Center \(SBTDC\)](#)- The SBTDC has helped North Carolina businesses grow and create new jobs since 1984. They provide management counseling and educational services to small and mid-sized businesses. Most of their services are free of charge, and all are confidential. They have collected a comprehensive resource website for small businesses impacted by COVID-19.
- [NC Community College Small Business Centers](#)- There is a Small Business Center located at each of our state's 58 community colleges to help guide budding entrepreneurs through the steps of considering, planning, developing, opening, and operating a small business. They are providing a number of free webinars and virtual counseling for small businesses impacted by COVID-19. Link to local center at Mitchell Community College:

<https://www.ncsbc.net/center.aspx?center=75330&subloc=2>

- [Mooresville South Iredell Chamber of Commerce](#)
- [US Travel Association](#) – For tourism/hospitality industry, this is an online guide to navigate the CARES Act based on the type of organization.
- [North Carolina Restaurant and Lodging Association](#) – For tourism/hospitality industry, these are resources related to your industry as well as a link to the NC Restaurant Workers Relief Fund.
- [UNC Innovate Carolina Office](#)-Provides updates, information, and resources for entrepreneurs impacted by COVID-19 that are available from organizations across the local region, state, and country.
- [North Carolina Military Business Center](#)- The North Carolina Military Business Center (NCMBC) is a business development organization and a collaborative effort between North Carolina businesses and the North Carolina Community College System. Provides detailed information on federal contracting and bid opportunities and support for federal contractors impacted by COVID-19.
- [Economic Development Partnership of North Carolina](#)- The Economic Development Partnership of North Carolina (EDPNC) is focused on recruiting new businesses to the state, supporting the needs of existing businesses, connecting exporters to global customers, helping small business owners get their start, and attracting tourists and visitors from all over the world. As a nonprofit public-private partnership, the EDPNC operates under contract with the North Carolina Department of Commerce, while receiving additional financial support from the private sector. They have compiled a number of state resources focused on supporting small businesses impacted by COVID-19.
- [Iredell Economic Development Corporation](#) – COVID-19 Resources Page.
- [North Carolina Department of Health and Human Services](#)- Information & Recommendations for Businesses and Employers during COVID-19
- [North Carolina Bankers Association](#)- The North Carolina Bankers Association (NCBA) has been serving North Carolina's banking industry since 1897. The NCBA is the professional trade organization providing advocacy, leadership and support for its dynamic membership base. They have compiled a resource guide on pandemic planning for banks which will also be instructive for small business owners and nonprofits.

- [Stanford Graduate School of Business Library Guide to Covid-19's Impact on Business](#)- Useful resource which includes a number of recommendations for both businesses and nonprofits on conducting business during the pandemic.
- [Restaurant Workers' Community Foundation \(RWCF\)](#)- RWCF is working to collect information and links to resources that will help restaurants and workers deal most effectively with the COVID-19 Emergency
- [US Department of Labor Coronavirus Resources](#)- The U.S. Department of Labor has resources to help workers and employers prepare for the COVID-19 virus (also known as novel coronavirus).

Nonprofit Funding

- [Small Business Administration](#)- Nonprofits are eligible for the SBA's Economic Injury Disaster Loans (EIDL) and programs in the CARES Act including the Paycheck Protection Program (PPP). EIDL loans are issued directly by the SBA and 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%. PPP are applied for directly through banks and lenders and are forgivable if used for salary and some overhead.
- [Instrumentl¹ Covid-19 Grants](#)- Founded in 2014, Instrumentl automates the grant search for nonprofits and academics. This is a daily updated list of Grants for 501c3 nonprofit organizations serving those impacted by the Coronavirus disease (COVID-19). You DO NOT need a paid subscription to access this list
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Nonprofit Resources

- [National Council of Nonprofits](#)- The National Council of Nonprofits is a trusted resource and proven advocate for America's charitable nonprofits. Connecting the policy dots across all levels and branches of governments, the Council of Nonprofits keeps nonprofits informed and empowered to create a positive public policy environment that best supports nonprofits in advancing their missions. They have created an updated resource with information specific to Nonprofits impacted by COVID-19.
- [North Carolina Center for Nonprofits](#)- The North Carolina Center for Nonprofits is a state-wide organization that exists to educate, connect, and advocate for North Carolina nonprofits. They have created an updated resource with information for nonprofits and small businesses impacted by COVID-19.
- [North Carolina Network of Grantmakers](#)- The North Carolina Network of Grantmakers (NCNG) connects more than 115 foundations and corporate giving programs to a network of knowledge, resources, and sector colleagues that help them meet their mission and serve the community. The novel coronavirus and resulting COVID-19 disease is a rapidly unfolding situation in North Carolina and across the globe. The effects of the outbreak are likely to be widespread, and will disproportionately affect the most vulnerable among us. With this in mind, NCNG is compiling information and resources related to the outbreak, as well as philanthropy's response.
- [Freewill Guide to the CARES Act for Nonprofits](#)- Freewill is an online service that provides legal forms and legal information. They are not a law firm and are not a substitute for an attorney's advice. They were created as a social venture founded by graduate students at Stanford University in 2016, with the help and support of many of the world's leading experts in law, design, and philanthropy. This guide is intended to help nonprofits with fewer than 500 employees navigate the loans made possible by the CARES Act. Specifically, it will focus on the small business lending facility (section 1101-1107), also known as the Paycheck Protection Program (PPP).

1- Not a grant or loan making organization or institution but provides comprehensive listing of grant and loan opportunities

2- Not providing specific COVID-19 related grant or loan opportunities