



## Help for our Small Business Customers

Our local small businesses are being hit hard by the coronavirus pandemic. Some harder than others. As government agencies and local authorities direct certain businesses to close and others lose customers while people self-isolate, business owners may find themselves seeking resources to help them and their employees weather this pandemic.

**Bank of Feather River** has been here for you during this time by actively providing relief to local small businesses, supporting local non-profits, and keeping our doors open to serve the needs of our community.

In order to provide timely information to our business customers, we have compiled the following information on programs available to assist businesses in the Yuba-Sutter area.

## U.S. Small Business Administration (SBA) PPP Loan Program

In support of the COVID Relief Act, **Bank of Feather River** will offer the 3rd round of **U.S. Small Business Administration (SBA) PPP loans**.

**We are waiting for additional guidance from the SBA and the U.S. Treasury before accepting applications.** Please keep in mind that past cycles of the PPP program saw numerous changes and updates to various aspects of the program. You can stay informed about updates to the program at the [SBA's PPP site](#).

## California Small Business COVID-19 Relief Grant Program

Another opportunity available to small businesses is The "[California Small Business COVID-19 Relief Grant Program](#)". This program will deliver **grants of \$5,000 to \$25,000 for businesses with annual revenues between \$1,000 and \$2.5 million**. \$475 million in grant funds are available via a streamlined, online application process. Both **businesses (including sole proprietors, home-based businesses, and independent contractors) and nonprofits** can qualify for this California grant. The grant award ranges from \$5,000 to \$25,000 based on your operation's annual gross revenue as reported in your most recent (2019 or 2018) federal tax return, as follows:

**If your annual gross revenue was...**

**Then the grant award is....**

\$1,000 to \$100,000

\$5,000

Greater than \$100,000 up to \$1,000,000

\$15,000

Greater than \$1,000,000 up to \$2,500,000

\$25,000

The award is a true grant, not a loan that has to be forgiven. The grant funds are to be used for working capital for your business's operating expenses – e.g., for payroll, rent, business loan payments, COVID-protective measures, etc.

The grant process is being administered for the State of California by an experienced online lender called [Lendistry](#), and looks to be very straightforward to apply and qualify via the online process that has been developed.

The California grant opportunity will be offered in two "Rounds" – with **the first Round running from December 30, 2020 at 8am to January 8, 2021 at 11:59pm**. Everyone who applies during a Round will be given equal consideration. Awards will be announced shortly after the Round closes, around January 13, and a second final Round will be held sometime in February. If you apply in the Round 1 and are not successful, your application will be carried over for consideration in Round 2 without the need to reapply. A business can only receive one grant even though there will be two Rounds.

For more information about this CA Relief Grant, you can visit the California State website explaining the program: [California Small Business COVID-19 Relief Grant Program \(careliefgiant.com\)](https://www.careliefgiant.com).

