



SMALL BUSINESS 20/20 PROGRAM

RELIEF FOR BUSINESSES IMPACTED BY COVID-19

The Small Business 20/20 Program was created to help mitigate the impact of the COVID-19 pandemic on small businesses and micro-enterprises in Wisconsin. The program is designed to ease these businesses' short-term cash flow challenges and, in conjunction with other state response programs, protect jobs and public health in Wisconsin.

HOW IT WORKS

To help small businesses maintain cash flow in the face of unprecedented business disruption brought on by COVID-19, the Wisconsin Economic Development Corporation (WEDC) is leveraging the strong relationships the state's community development financial institutions (CDFIs) have with their clients to quickly deploy \$5 million in emergency capital.

ELIGIBILITY REQUIREMENTS

Eligible applicants for Small Business 20/20 funds are Wisconsin CDFIs with a minimum organizational loan portfolio of at least \$4 million, or a collaborative of CDFIs with a combined organizational loan portfolio of at least \$4 million.

Approved CDFIs and collaboratives will make program grants available to for-profit businesses that are current loan recipients in good standing as of 3/1/20 with the approved CDFI and/or its collaborating CDFIs. These businesses must have 20 or fewer full-time or part-time employees and greater than \$0 but less than \$2 million in annual revenues. Preference will be given to service and retail businesses.

Businesses may be granted two months of payroll and rent expenses, up to a maximum of \$20,000. Funds must be used for rent and payroll expenses, including covering paid leave (sick, family and other leave related to COVID-19) during the duration of the funding period.

ACCESSING SMALL BUSINESS 20/20 FUNDS

For more information about the Small Business 20/20 Program, visit wedc.org/sb2020.

Small business owners are encouraged to work with their lenders to address financial challenges posed by COVID-19.