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### Advisory #44

#### Upcoming PPP Webinars (many), PPP Data, SVOG updated FAQ's

Welcome to March. There is a lot of information in this update along with a series of PPP webinar dates below. Yes, we're still talking PPP...and COVID...and EIDL...and SVOG...and don't forget the "regular" SBA programs. Before we get to PPP and COVID programs take a couple quick minutes to ponder these quick tidbits:

- **SBA "regular" lending in Montana** – So far, in Fiscal Year 2021 total SBA lending in Montana is nearly on track (only down about one loan per month on average) with last year. AND...about 41% of those loans are for "new businesses". The SBA 504 loan program has seen historically low interest rates (below 3% for some time) and volume is up which is no surprise. ***This is both good news for Montana businesses accessing SBA loan programs and, yet again, shows the impressive commitment of our awesome Montana lenders to the businesses in our communities.*** Did you know all of the banks in Montana and most of the credit unions have lender agreements with SBA? In addition, Montana has an SBA microlender (MoFi) and four approved 504 lenders (Big Sky Finance, High Plains Financial, Dakota Business Lending and Capital Matrix).
- **SBA Counseling in Montana** – The SBA Resource Partner counseling network is as robust as ever. This network not only is providing assistance to individuals starting new businesses (remember the 41% of loans above for "new businesses"), but also doing things like assisting existing Montana small business navigate COVID impacts, expansion plans, exploring international trade just to name a few.
  - **Small Business Development Centers (SBDC)** [Montana Small Business Development Center Network Home Page \(mt.gov\)](#)
  - **Women's Business Center (WBC)** [Overview - Prospera Business Network, Bozeman MT \(prosperamt.org\)](#)
  - **Veterans Business Outreach Center (VBOC)** [Region VIII Veterans Business Outreach Centers – Serving veterans in a six-state region \(vbocregion8.com\)](#)
  - **SCORE** [Find a Location | SCORE](#)
  - **State Trade Expansion Program (STEP)** [Export Montana \(marketmt.com\)](#)
- **SBA Contracting assistance in Montana** – The Federal Government is a HUGE purchaser and has a goal to purchase 23% from small businesses. In Montana the SBA has resources that can assist small businesses assess if they are a candidate to sell and business development programs to help gain a competitive edge when competing for contracts.
  - Women-Owned Small Business Federal Contracting Program
  - Service-disabled Veteran-Owned Small Business Program

- 8(a) Business Development program
- SBA Mentor-Protégé program
- Joint Ventures
- 7(j) Management and Technical Assistance Program
- HUBZone program
- Natural Resource Sales Assistance program
- Check out more information online: [Small Business Administration \(sba.gov\)](http://www.sba.gov)

Ok. Thank you for taking a couple of minutes to ponder those items. These SBA assistance resources are really powerful and impactful economic development tools and we want Montana to know they are available and how to access them. Now to PPP and SVOG...

As a reminder, all program information and updates can be found at the SBA website at [www.sba.gov](http://www.sba.gov).

- **PPP Data** - [Paycheck Protection Program Report: Approvals through 02/28/2021 \(sba.gov\)](#)
  - National – 2,194,420 loans for \$156,253,510,068
  - **Montana – 11,329 loans for \$557,793,476**
- **SBA COVID Relief Report (updated as of 2/25/21)** - [SBA COVID Relief Program Report as of 02/26/21](#)
- **Shuttered Venues Operators Grant (SVOG)** – FAQ’s were again updated and can be found here: [Shuttered Venue Operators Grant \(sba.gov\)](#)
- **PPP CHANGES** – *(Note: The below is a copy/paste from my last update. We are expecting additional guidance on the changes to be published this week. I will send out another update when we have any new guidance.)*
  - Press Release: [SBA Prioritizes Smallest of Small Businesses in the Paycheck Protection Program](#)
    - Establish a 14-day, exclusive PPP loan application period for businesses and nonprofits with fewer than 20 employees
    - Allow sole proprietors, independent contractors, and self-employed individuals to receive more financial support by revising the PPP’s funding formula for these categories of applicants
    - Eliminate an exclusionary restriction on PPP access for small business owners with prior non-fraud felony convictions, consistent with a bipartisan congressional proposal
    - Eliminate PPP access restrictions on small business owners who have struggled to make federal student loan payments by eliminating federal student loan debt delinquency and default as disqualifiers to participating in the PPP; and
    - Ensure access for non-citizen small business owners who are lawful U.S. residents by clarifying that they may use Individual Taxpayer Identification Number (ITIN) to apply for the PPP.
    - **The 14-day exclusivity period will start on Wednesday, February 24, 2021 at 9 a.m., while the other four changes will be implemented by the first week of March. The**

SBA is working on the program changes and will communicate details throughout this week.

- **PPP Webinars** (Note: *There are multiple webinar offerings below so be sure to scroll all the way down. The first is a regional effort specific to child care providers and the second is a series to include SBA leadership*)



**Child Care Providers: How to apply for the Paycheck Protection Program (PPP)-  
A workshop to access forgivable loans to sustain your business**

**Thursday, March 4th 7:00 pm - 8:00 pm MST (8:00 pm - 9:00 pm CST)**

Did you know that childcare providers- both for profit and non-profit- are eligible for the Paycheck Protection Program (PPP)? The PPP provides loan opportunities for small businesses. Better yet, these loans can be forgiven under certain circumstances.

Join us for a webinar to learn more about how the PPP can support Child Care Providers in Colorado, Wyoming, Utah, North Dakota, South Dakota, and Montana.

You only have a few weeks left to apply- **the deadline for approval is March 31<sup>st</sup>**- so don't miss this opportunity!

Participants will:

- Get an overview of the Paycheck Protection Program and application process by the Small Business Administration (SBA) including:
  - How to apply
  - Helpful resources
  - What you need to do to ensure your loan is forgiven
- Hear from a peer childcare provider who benefitted from a PPP loan
- Participate in a panel discussion and Q&A session with representatives from each state to:
  - Connect child care providers with answers on application questions
  - Provide state specific context
  - Provide resources, materials, contact information and technical assistance

Event Contact:

Charlotte Olsen

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Please join us by clicking on this link:

<https://www.zoomgov.com/j/1613072122?pwd=UE1RbDJJaeEJZY0p4SVdxeUpLT1JoQT09>

Presented by



Charlotte Olsen  
Regional Emergency Management Specialist  
HHS/Administration for Children and Families  
Region 8 (CO, MT, ND, SD, UT, WY)

### **Webinar Series: PPP Updates for Your Small Business**

The Small Business Administration has some key changes to the Paycheck Protection Program (PPP) which will be available for a limited amount of time to ensure America's smallest businesses get exclusive access. If you are a small business owner with **fewer than 20 employees or less**, or are self-employed; there is new information for you. Please join us for a series of webinars hosted by the U.S. Small Business Administration, Public Private Strategies Institute, & other stakeholders to hear about:

- What steps you can take now to take advantage of this special opportunity, which closes at **5:00 P.M. EST, Tuesday, March 9th, 2021.**
- Additional changes and recent policy announcements made by Biden-Harris Administration
- Have your questions answered by SBA Leadership

### **Schedule**

Mar. 3, 12:30 p.m. ET, Women Business Owners, [Click here to register.](#)

Mar. 4, 3:00 p.m. ET, Asian-American + Pacific Islander, Native American + Tribal Small Business Owners; [Click here to register.](#)

Mar. 5, 1:00 p.m. ET, Black + African-American Small Business Owners, [Click here to register.](#)

Mar. 5, 3:00 p.m. ET, Hispanic Small Business Owners, [Click here to register.](#)

Mar. 6, 2:00 p.m. ET, Veterans, Self-Employed Business Owners, [Click here to register.](#)

Mar. 8, 3:00 p.m. ET, LGBTQ Business Owners, Youth Entrepreneurs, Restaurant Owners, [Click here to register.](#)

