



# 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](http://wedc.org/sb2020).

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