

# Aquaculture Farm Financial Management During the Pandemic Webinar

April 3, 2020

## Economic Assistance Programs

### **Paycheck Protection Program**

The Paycheck Protection Program prioritizes millions of Americans employed by small businesses by authorizing up to \$349 billion toward job retention and certain other expenses. Applications can be submitted starting today.

Small businesses and eligible nonprofit organizations, Veterans organizations, and Tribal businesses described in the Small Business Act, as well as individuals who are self-employed or are independent contractors, are eligible if they also meet program size standards.

- [For a top-line overview of the program CLICK HERE](#)
- [If you're a lender, more information can be found HERE](#)
- [If you're a borrower, more information can be found HERE](#)
- [Final Borrower Application Form](#) \*NEW\*
- [Lender Electronic Data Form](#) \*NEW\*
- [Paycheck Protection Program – Interim Final Rule](#) \*NEW\*
- To find a qualified lender, click [here](#).

### **Paycheck Protection Program Resources**

- SBA Paycheck Protection Program [website](#)
- Department of the Treasury CARES Act [website](#)

### **Small Business Administration**

The U.S. Small Business Administration is offering all states and territories low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19). Click [here](#) for coronavirus relief loan options.

### **Economic Injury Disaster Loan**

- The SBA's Economic Injury Disaster Loans offer up to \$2 million in assistance and can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing.
- These loans 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%.
- The SBA offers loans with long-term repayments in order to keep payments affordable, up to a maximum of 30 years. Terms are determined on a case-by-case basis, based upon each borrower's ability to repay.
- Click [here](#) to apply.
- For questions, please contact the SBA disaster assistance customer service center at 1-800-659-2955 (TTY: 1-800-877-8339) or e-mail [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov).

## **Economic Injury Disaster Advance Loan**

In response to the Coronavirus (COVID-19) pandemic, small business owners in all U.S. states, Washington D.C., and territories are eligible to apply for an Economic Injury Disaster Loan advance of up to \$10,000.

This advance will provide economic relief to businesses that are currently experiencing a temporary loss of revenue. Funds will be made available within three days of a successful application. This loan advance will not have to be repaid.

Apply for the Loan Advance [here](#).

## **Other Coronavirus Assistance**

Due to the Coronavirus (COVID-19) pandemic, small business owners in all U.S. states, Washington D.C., and territories are currently eligible to [apply for a loan advance](#) of up to \$10,000.

The [Express Bridge Loan Pilot Program](#) allows small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 quickly. These loans can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing and can be a term loans or used to bridge the gap while applying for a direct [SBA Economic Injury Disaster loan](#). If a small business has an urgent need for cash while waiting for decision and disbursement on an Economic Injury Disaster Loan, they may qualify for an **SBA Express Disaster Bridge Loan**.

### *Terms*

- Up to \$25,000
- Fast turnaround
- Will be repaid in full or in part by proceeds from the EIDL loan

The SBA [provides a debt relief](#) to small businesses as they overcome the challenges created by this health crisis.

## **Farm and Business Financial Analysis**

SRAC 4400: Introduction to Financial Management of Aquaculture Businesses click [here](#).

SRAC 4401: Assessing the Financial Position of an Aquaculture Business: Using Balance Sheets click [here](#).

SRAC 4402: Determining the Profitability of an Aquaculture Business: Using Income Statements and Enterprise Budgets click [here](#).

SRAC 4403: Evaluating the Liquidity/Cash Position of an Aquaculture Business: Using Cash Flow Statements click [here](#).

Please note federal websites are being updated daily to reflect loan program changes to improve access or new programs authorized by the CARES Act. If a link no longer functions on these pages, go to the agency website and look for a coronavirus economic assistance program link.