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Colorado SBDC January Newsletter

Yahoo Mail/Inbox ★



Colorado SBDC Network <info@coloradosbdc.org>
To: mfrayercpa@yahoo.com

Mon, Jan 4 at 6:03 AM ★



JANUARY 2020 NEWSLETTER

SBA Extends COVID-19 Economic Injury Disaster Loan Application Deadline through Dec. 31, 2021

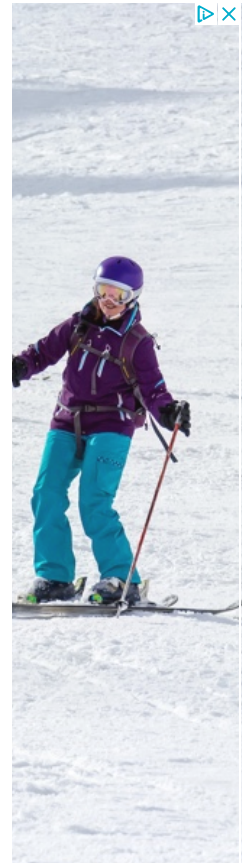
The U.S. Small Business Administration today announced that the deadline to apply for the Economic Injury Disaster Loan (EIDL) program for the COVID-19 Pandemic disaster declaration is extended to **Dec. 31, 2021**. The deadline extension comes as a result of the recent bipartisan COVID-19 relief bill passed by Congress and enacted by President Trump on Dec. 27, 2020.

To date, the SBA has approved \$197 billion in low-interest loans which provides working capital funds to small businesses, non-profits and agricultural businesses make it through this challenging time.

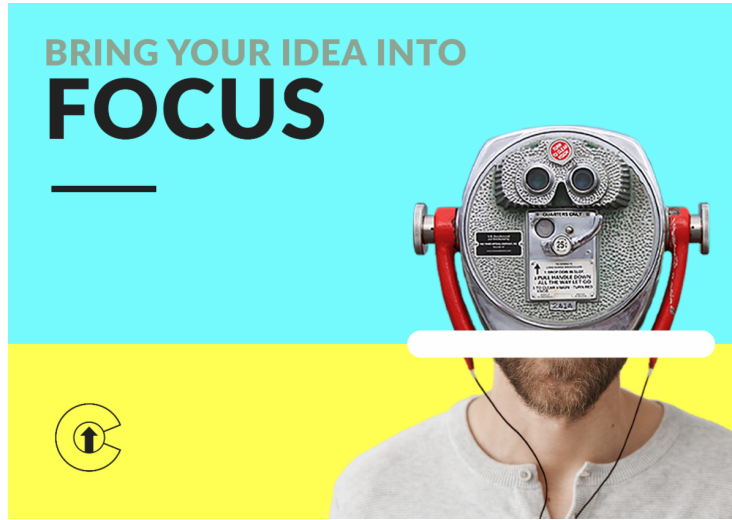
"Following the President's declaration of the COVID-19 Pandemic, the SBA has approved over 3.6 million loans through our Economic Injury Disaster Loan program nationwide," Administrator Jovita Carranza said. "The EIDL program has assisted millions of small businesses, including non-profit organizations, sole proprietors and independent contractors, from a wide array of industries and business sectors, to survive this very difficult economic environment."

EIDL loan applications will continue to be accepted through December 2021, pending the availability of funds. Loans are offered at very affordable terms, with a 3.75% interest rate for small businesses and 2.75% interest rate for nonprofit organizations, a 30-year maturity, and an automatic deferment of one year before monthly payments begin. Every eligible small business and nonprofit are encouraged to apply to get the resources they need.

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We are excited about the Startup Colorado Network lift-off and the community built for Colorado-based entrepreneurs. This Network was created with the goal of solidifying Colorado's rural entrepreneurs from farm to spaceship. This virtual community encourages like-minded individuals from different geographic boundaries and industries to engage.

The Startup Colorado Network enables entrepreneurs to find one another based on location, interest, expertise and industry. Rural Colorado's entrepreneurial presence and success are highly undervalued, and Startup Colorado has launched a space for a community of people with innovative ideas and the people who want to support those ideas!

[MORE](#)

HELP FOR YOUR UNINSURED EMPLOYEES

With the global pandemic, small business owners and non-profit directors are looking for all the ways they can care for their employees. Open Enrollment for health insurance is November 1- January 15. Connect for Health Colorado can connect your employees to coverage. Our certified brokers provide your employees with free information on financial help available and plan options. These certified brokers will also review solutions such as Health Reimbursement Arrangements, Small Group Plans, and stipends with you at no cost.

[MORE](#)

GRANT OPPORTUNITIES



Colorado Arts Relief Program

Save for Fron...
Spring Creek ...
SSSol
Taxespeaker
TESTOMONIES
Unemploye...
Wage Withho...
Welcome Wagon 1
Wellness Res...
Willow Lane
WMT

The [Colorado Arts Relief program](#) is a funding initiative passed by the State of Colorado legislature to support arts, cultural and entertainment artists, crew members and organizations suffering from the COVID-19 pandemic. **Applications are due on January 8, 2021 at 4:00 pm MST.**

This initiative directs up to \$7.5 million for relief payments to eligible artists, crew members and organizations. Funding through this bill will be distributed through two separate grant applications:

- Colorado Arts Relief—Individuals
- Colorado Arts Relief—Business and Organization

Individual Grants

Individuals can apply to receive grants up to \$2,500 designed to assist arts, culture, and entertainment artists and crew members who are experiencing income loss due to government-mandated closures and have been unable to generate meaningful income to replace income lost through the cancellation of events, classes, performances, and other related work. [View the guidelines and application.](#)

Business and Organization Grants

Businesses and organizations can apply to receive general operating support grants to arts, culture, and entertainment organizations who operate under a business model in which ticket sales and/or physical foot traffic direct a significant portion of total annual revenue that has been financially affected by venue closures due to the pandemic. [View the guidelines and application.](#)

These key economic tools foster economic stability and recovery by retaining Colorado's