



COVID-19 PANDEMIC-RELATED PRIVATE FINANCIAL ASSISTANCE PROGRAMS FOR NEW YORK CITY SMALL BUSINESSES

Below is a list of COVID-19 pandemic-related financial assistance programs offered to New York City small businesses by private, non-governmental entities. This list will be updated periodically as new developments occur, with new information highlighted. Given the fast-paced nature of developments, information should be considered current as of the date it was posted. Where possible, we have included links to application forms and additional resources or information.

This material does not constitute legal advice and does not create an attorney-client relationship. The information contained in this list should not be construed as an endorsement by VOLS of any particular private financial assistance program. Rather, this information is offered to assist small business owners in making informed business decisions while responding to the COVID-19 pandemic.

If your business is in need of legal services, please contact the Microenterprise Project Team via our hotline at (347)-521-5729 or via email at microenterprise@volsprobono.org.

NO-INTEREST & LOW-INTEREST LOANS			
Program	Summary	Eligibility	Additional Information & Links
FundRocket Stimulus 2020 Loan Program	FundRocket is offering small businesses interest-free loans in the amount of \$1,000, which may be used to cover any of the business's expenses. Money will be made available immediately after sign-up, and typically will be deposited into your business bank account within 1 day. Repayment of the loan will vary depending on the business's sales. If the business has no sales in a given week, it will not be required to pay anything for that week. If the business does make sales during a given week, FundRocket will automatically begin withdrawing 10% of the sales (up to \$100) starting two weeks after the initial \$1,000 is deposited into	Any U.S. business with a business bank account is eligible to apply.	<ul style="list-style-type: none">More information about the FundRocket Stimulus 2020 Loan can be found here.Apply for a FundRocket Stimulus 2020 Loan here (note: you will need to create a Womply account in order to apply, and you will need to connect that account to your business bank account in order to receive the funds).

	your business bank account, until the loan is repaid in full.		
Kiva Interest-Free Loan Program	Kiva is offering interest-free loans of up to \$15,000 to small businesses meeting eligibility requirements. Loan payments can be deferred for up to 6 months.	Small business owners are eligible for the Kiva Loan if: <ol style="list-style-type: none"> 1. The business owner and the business are located in the U.S.; 2. The business owner is over the age of 18; 3. The loan will be used for business purposes; 4. The business is not engaged in multi-level marketing or direct sales, illegal activities, or purely financial investing; 5. The business owner is not in foreclosure or bankruptcy; and 6. The business owner is willing to demonstrate social capital by having a small number of family and friends make a loan to him or her. 	<ul style="list-style-type: none"> • More information about the Kiva Interest-Free Loan can be found here. • Apply for the Kiva Interest-Free Loan here.
Restaurant Workers' Community Foundation Relief Program	The Restaurant Workers' Community Foundation announced that it will be offering interest-free loans to small restaurants affected by the COVID-19 pandemic. More information will be made available in the coming weeks.	The Restaurant Workers' Community Foundation will be establishing eligibility criteria within the coming weeks.	<ul style="list-style-type: none"> • Sign up to be notified when applications open for this program here.
Renaissance Emergency Small Business Relief Loan Program	Renaissance has created an Emergency Small Business Relief Loan Program offering low-interest loans of up to \$50,000 to assist restaurants, retail stores, service businesses, and wholesalers in dealing with the COVID-19 pandemic. The loan payments will be deferred for six months, will have a repayment term of 48 months, and will have a low-interest rate of 3%.	Eligible businesses: <ol style="list-style-type: none"> 1. Have 50 employees or less; 2. Are located in Manhattan Chinatown, Lower East Side, Manhattan East 32nd Korean Town, Flushing, Jackson Heights, Elmhurst, Murray Hill, Woodside, College Point, 	<ul style="list-style-type: none"> • For more information about the Renaissance Emergency Small Business Relief Loan Program, click here. • Apply for the Renaissance Emergency Small Business Relief Loan by filling out the Interest Form, and a Renaissance counselor will

		<p>Bayside, Brooklyn Sunset Park, Bensonhurst, Bay Ridge, or Sheepshead Bay; and</p> <ol style="list-style-type: none"> 3. Have experienced revenue decreases of 25% or more as a result of the COVID-19 pandemic. 	<p>contact you to explain the next steps.</p>
Hebrew Free Loan Society's Coronavirus Financial Impact Loan	<p>The Hebrew Free Loan Society has created the Coronavirus Financial Impact Loan, which offers interest-free loans of \$2,000-\$5,000 to New York City residents meeting eligibility requirements. The loans will be repaid over a 20-month period starting in July 2020.</p>	<p>Eligible small business owners:</p> <ol style="list-style-type: none"> 1. Reside in New York City, Westchester, or Long Island; and 2. Meet certain income limits established by the Hebrew Free Loan Society. 	<ul style="list-style-type: none"> • For more information about this loan program, click here. • Apply for this loan here.
Honeycomb Crowdfunded Small Business Relief Loan Program	<p>Honeycomb Credit has created a Small Business Relief Loan Program for small businesses impacted by the COVID-19 pandemic. The Program offers two loan options for eligible small businesses. Option 1 offers loans of \$10,000-\$50,000, with a 45-day payment-free period, 3.75% interest rate over the initial 6-month period, and 5% interest rate over a 3-year fully amortizing loan period (after the initial six months). Option 2 offers loans of \$10,000-\$25,000 with a 45-day payment-free period, 3.75% interest rate over the initial 6-month period, and 7.5% interest rate over a 3-year fully amortizing loan period (after the initial six months). If you do not qualify for either of these options (or require more than \$50,000), you can fill out their application and see how they can help you out.</p>	<p>Businesses are eligible for Option 1 if:</p> <ol style="list-style-type: none"> 1. They have been operating for 3 or more years; 2. They were profitable in 2019; 3. They have a debt service coverage ratio of 1.2 or higher; 4. The owners have a positive net worth; 5. They are not delinquent on any loans; 6. Their lease agreements are in good standing; 7. They are registered as a legally-recognized entity; 8. They are willing to grant a blanket lien on the business (negotiable); and 	<ul style="list-style-type: none"> • For more information about this Program and to apply click here.

		<p>9. They can demonstrate community support.</p> <p>Businesses are eligible for Option 2 if:</p> <ol style="list-style-type: none"> 1. They have been operating for 1 or more years; 2. They were breakeven or profitable in 2019; 3. They have a debt service coverage ratio of 1.0 or higher; 4. Their owners have a non-negative net worth; 5. They are not delinquent on any loans; 6. Their lease agreements are in good standing; 7. They are registered as a legally-recognized entity; 8. They are willing to grant a blanket lien on the business (negotiable); and 9. They can demonstrate community support. 	
Mainvest's Main Street Initiative	Your business can start a crowdfunding campaign with Mainvest, and you may be eligible to receive a \$2,000 interest-free loan, in addition to any funds raised by the crowdfunding campaign.	<p>Small brick and mortar businesses are eligible for this Program.</p>	<ul style="list-style-type: none"> • For more information about this loan click here. • Create a page for your business (first step) here. • Launch your crowdfunding campaign here.

GRANT PROGRAMS (REPAYMENT NOT REQUIRED)

Program	Summary	Eligibility	Additional Information & Links
Facebook Small Business Grant Program	<p>Facebook is offering \$100 million in grants and ad credits to small businesses affected by the COVID-19 pandemic. Grant money may be used for employee retention, commercial rent payments, operational costs, etc.</p>	<p>A small business is eligible for the Facebook Small Business Grant Program if it:</p> <ol style="list-style-type: none"> 1. Has 2-50 employees; 2. Has been in business for over 1 year; 3. Has experienced challenges as a result of COVID-19; and 4. Is in or near a location where Facebook operates. 	<ul style="list-style-type: none"> • Although Facebook has not yet started accepting applications for this Program, you may sign up to receive information about the Program and to be notified when applications open here. • For additional information and resources for small business owners responding to the COVID-19 pandemic, Facebook has created a Business Resource Hub.
GoFundMe Small Business Relief Initiative	<p>Business owners whose businesses have been affected by the COVID-19 pandemic can create a fundraiser for their business on GoFundMe. If the fundraiser raises \$500 or more, eligible businesses may be entitled to a \$500 matching grant from the Small Business Relief Initiative created by GoFundMe.</p> <p>NOTE: If you start a GoFundMe campaign, be sure to include the hashtag #SmallBusinessRelief in your fundraiser story.</p>	<p>A business is eligible to receive a \$500 matching grant if:</p> <ol style="list-style-type: none"> 1. It has been negatively impacted by a government mandate relating to the COVID-19 pandemic; 2. It is independently owned and operated; 3. It is not nationally dominant in its field; 4. It intends to use the funds either for employee care or business expenses; 5. It raises at least \$500 in a GoFundMe campaign started because of the COVID-19 pandemic; and 6. It has no fraud reports against it. 	<ul style="list-style-type: none"> • More information about the Small Business Relief Initiative can be found here. • Start a GoFundMe campaign here. • After starting a GoFundMe campaign, you will need to fill out the Small Business Relief Initiative Form.

SheaMoisture Unsung Businesses Grant Program	<p>SheaMoisture has created the Unsung Businesses Grant Program to support unsung businesses that have been helping their communities during the COVID-19 pandemic, including those owned by women of color and minorities. The Program offers 10 grant prizes of \$10,000 to assist small businesses affected by COVID-19.</p> <p>NOTE: The application for this Program will close on April 13, 2020.</p>	<p>A business is eligible to win \$10,000 of grant funding if it:</p> <ol style="list-style-type: none"> 1. Is owned by a U.S. Resident over the age of 18; 2. Has been operating for a minimum of three years; and 3. Is making less than \$2 million per year. 	<ul style="list-style-type: none"> • For more information about the Unsung Businesses Grant Program, including rules and eligibility requirements, click here. • Apply to the Unsung Businesses Grant Program here.
SheaMoisture's & We Buy Black's Black Business Relief Fund	<p>SheaMoisture, in partnership with We Buy Black, is offering \$5,000 grants to black-owned businesses affected by COVID-19.</p> <p>NOTE: The application for this Program will close on April 15, 2020.</p>	<p>Eligible businesses:</p> <ol style="list-style-type: none"> 1. Have been in operation for two or more years; 2. Are able to attend a Contest Prep Conference Call on April 19, 2020 at 4 PM ET; and 3. Are owned by black persons over the age of 18. 	<ul style="list-style-type: none"> • For more information about this Program, click here. • Apply for this Program here.
Hello Alice Business for All and COVID-19 Grant Contest	<p>Hello Alice is sponsoring a grant competition for small businesses affected by the COVID-19 pandemic. There will be 1 Business for All (“BFA”) grant winner who will receive \$50,000, 2 BFA grant winners who will receive \$25,000, 12 BFA grant winners who will receive \$10,000, and several COVID-19 grant winners who will receive \$10,000 (based on the amount of participation and availability of funds).</p> <p>NOTE: The BFA Grant Contest starts on March 3, 2020 and ends on Friday, September 25, 2020. The COVID-19 Grant Contest starts on March 26, 2020 and ends on Friday,</p>	<p>A business <i>owner</i> is eligible to enter this competition if he or she is:</p> <ol style="list-style-type: none"> 1. A legal resident of the United States; 2. At least 18 years old; and 3. A business owner who is a leading executive of the business (e.g., President or CEO). <p>A business is eligible for this competition if:</p> <ol style="list-style-type: none"> 1. It is any business entity legally recognized in the United States; 	<ul style="list-style-type: none"> • Detailed information about the Business for All and COVID-19 Grant Contest can be found here. • Apply for this Grant Contest here.

	<p>September 25, 2020. Applicants are advised to submit applications ASAP.</p>	<ol style="list-style-type: none"> 2. Its principal place of business is in the United States; and 3. It is not engaged in illegal activities. 	
A Common Thread Grant Program for Fashion Designers	<p>The Council of Fashion Designers of America (CFDA) and Vogue are establishing a fund for fashion designers and fashion retailers affected by the COVID-19 pandemic.</p> <p>NOTE: Applications will be accepted through April 19.</p>	<p>Fashion designers and retailers affected by the COVID-19 pandemic are eligible to apply.</p>	<ul style="list-style-type: none"> • For more information, click here. • Apply for a grant here.
The Red Backpack Grant Fund	<p>The Spanx by Sara Blakely Foundation has created the Red Backpack Grant Fund, which offers 1,000 grants of \$5,000 each to female entrepreneurs in the U.S. Recipients will also receive a “lucky” red backpack and a free annual all-access pass to 80+ MasterClass instructors (providing entrepreneurship classes).</p> <p>NOTE: The first round of applications opened on April 6 and will be accepted through April 12. Additional applications will be accepted on May 1, June 1, July 6, and August 3.</p>	<p>A business is eligible for this grant program if it:</p> <ol style="list-style-type: none"> 1. Is primarily women-owned; 2. Has annual revenues less than \$5 million; 3. Has 1-49 employees on staff; and 4. Can demonstrate that COVID-19 has caused economic hardship. 	<ul style="list-style-type: none"> • For more information about the Red Backpack Fund, click here. • Apply for the Red Backpack Grant here.
Verizon and Local Initiative Support Corporation (LISC) COVID-19 Recovery Fund	<p>Verizon and LISC will be offering grants of up to \$10,000 to small businesses impacted by the COVID-19 pandemic, especially women- and minority-owned businesses.</p> <p>NOTE: The first round of applications for the COVID-19 Recovery Fund has closed and a</p>	<p>Small businesses, especially women- and minority-owned businesses are eligible.</p>	<ul style="list-style-type: none"> • For more information about the COVID-19 Recovery Fund, click here. • To register for the next round of applications (opening in mid-April), click here or email enews@lisc.org.

	second round of applications will be accepted in mid-April.		
Rethink's Restaurant Response Program	Rethink has developed a Restaurant Response Program offering grants of up to \$40,000 to New York City restaurants. Participating restaurants will be required to reopen and restructure their business model so that they can serve as a food distribution center (for pick-up and delivery).	All New York City restaurants are eligible.	<ul style="list-style-type: none"> • Apply for and find more information about the Restaurant Response Program here.
Prospect Heights Small Business Relief Fund	Neighbors in the Prospect Heights area of Brooklyn have created a Small Business Relief Fund for businesses in Prospect Heights. 100% of all funds donated will be distributed to Prospect Heights small businesses that sign up.	Eligible businesses are located in Prospect Heights, Brooklyn.	<ul style="list-style-type: none"> • For more information about the Prospect Heights Small Business Relief Fund, click here. • To request aid from the Prospect Heights Small Business Relief Fund, click here.
Supply Drop Brooklyn Meal Purchasing Program	Supply Drop Brooklyn has launched a Meal Purchasing Program through which they will purchase \$500 worth of meals from Brooklyn Restaurants to support healthcare workers.	Eligible businesses are restaurants capable of supplying around 30 meals, including beverages.	<ul style="list-style-type: none"> • More information about the Meal Purchasing Program can be found here. • To register your restaurant for this Program, click here.
Reclamation Ventures Wellbeing Relief Fund	Reclamation Ventures has initiated a Wellbeing Relief Fund offering unrestricted grants covering one month of missed revenue (up to \$2,500) for wellness (yoga) spaces and instructors that represent underestimated communities. NOTE: Applications will be accepted through April 30, 2020.	A business is eligible if: <ol style="list-style-type: none"> 1. The business owner is over the age of 18; 2. The business is located in the U.S.; and 3. The business owner is “underestimated” (including persons of color, LGBTQ+ persons, disabled persons, and anyone impacted by the criminal justice system) 	<ul style="list-style-type: none"> • For more information about this Program, click here. • Apply for this Program here.

TruFund COVID-19 Relief Fund	TruFund has launched a \$5 million Relief Fund primarily in support of women and disadvantaged minority business owners. <u>The Fund offers grants of up to \$10,000 and low-interest (3%) loans of up to \$75,000</u> , payment of which may be deferred for 9-12 months.	A business is eligible if it: <ol style="list-style-type: none"> Has been operating since August 2019; Can demonstrate economic injury caused by COVID-19; and Is located in New York, Northern New Jersey, Alabama, Louisiana, or Texas. 	<ul style="list-style-type: none"> For more information about this Fund, click here. If interested, fill out this survey and TruFund will contact you via email.
Salesforce Care for Small Businesses	Salesforce has committed to provide aid to small businesses affected by the COVID-19 pandemic by providing grants of up to \$10,000 to businesses located in the United States. NOTE: This Program is not yet accepting applications, but you may sign up to be notified when applications open.	Eligible businesses are located in the United States.	<ul style="list-style-type: none"> Sign up to be notified when the application for this Program opens here.
The Bronx Community Relief Effort	The Bronx Community Relief Effort was established to provide aid to Bronx-based businesses, residents, and students. The Fund has allocated \$1.5 million to Bronx-based small businesses, and will be providing 100-175 grants of \$5,000-\$25,000 to such businesses.	Eligible businesses are located in the Bronx. Additional eligibility requirements may apply.	<ul style="list-style-type: none"> For more information about this Relief Effort, click here. To express interest in receiving a small business grant, click here (note: select “Small Business Relief” where indicated).
MISCELLANEOUS AID PROGRAMS			
Program	Summary	Eligibility	Additional Information & Links
Bespoke Post Product Purchasing Program	Bespoke Post is purchasing \$10 million worth of products from emerging brands and small manufacturers to support small businesses. If your business sells products that are fun, useful, reasonably priced, and/or timeless, you can contact Bespoke Post about arranging a potential sale.	Eligible businesses: <ol style="list-style-type: none"> Are emerging brands with 50 or fewer employees or small manufacturers with 100 or fewer employees; and 	<ul style="list-style-type: none"> More information about this Program can be found here. Contact Bespoke Post about this Program here.

		<p>2. Have the ability to produce 2000-5000 units of the product (but Bespoke Post will enter into smaller purchases if the business cannot produce this much).</p>	
Google Ad Credits	Google is offering \$340 million in ad credits for small- and medium-sized businesses, and these credits may be used at any time through the end of 2020. Ad credits will hit existing Google accounts, and the account holder will be notified when this happens.	Eligible businesses are businesses that have actively advertised through Google or one of its partners since January 1, 2019.	<ul style="list-style-type: none"> More information about this Program can be found here.
SheaMoisture Women of Color E-Lab	SheaMoisture has created an e-learning platform for women of color entrepreneurs to minimize financial disruptions due to COVID-19 and to assist in the creation of a business recovery plan. Businesses who participate in the eLab will be eligible for funding for their recovery plan upon completion of required coursework.	Eligible businesses are owned by women of color entrepreneurs.	<ul style="list-style-type: none"> For more information about this Program and to register, click here.
Mailchimp Price Relief Fund for Small Businesses	<p>Mailchimp is offering 3 months of free service to existing Mailchimp small business users who have been affected by the COVID-19 pandemic. This Relief Program offers up to 3 months of free Mailchimp service and access to Mailchimp's marketing platform, which allows businesses to retain customers through email marketing, landing pages, and ads.</p> <p>NOTE: Applications for this Relief Program must be received by April 30, 2020.</p>	<p>Eligible businesses:</p> <ol style="list-style-type: none"> 1. Have a paid Mailchimp account on or before March 30, 2020; 2. Have 25 or fewer employees; 3. Have no compliance hold on their account; 4. Complete an application; and 5. Are approved by Mailchimp. 	<ul style="list-style-type: none"> For more information about this Relief Program, click here. Apply for this Relief Program here.
Yelp Support	Yelp is offering waived advertising fees for small restaurants and nightlife businesses. The fees will be waived for existing and new Yelp accountholders through April 30, 2020.	Eligible businesses:	<ul style="list-style-type: none"> For more information on Yelp's support, click here. To create an account with Yelp, click here.

		<p>Virgin Islands, and Puerto Rico; and</p> <p>2. Have fewer than five locations.</p>	
The Revel Relief Program	Revel Systems created a \$1 million Revel Relief Program that offers Revel clients reduced technology fees, and revenue-driving tools, including online ordering and delivery management.	<p>A business is eligible if it is an existing Revel customer that has purchased the Revel point of sale system directly from Revel.</p>	<ul style="list-style-type: none"> • For more information click here. • Apply for this Program here.

****Current as of April 14, 2020****