

# COVID-19 Business Resource Guide

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## Clark Electric Cooperative

Your Touchstone Energy® Cooperative



Your electric cooperative is keenly aware of the business disruption and economic fallout of the Coronavirus pandemic to employers and employees alike. Below are some resources that may be available to assist you and your employees in this trying time.

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## SMALL BUSINESS ADMINISTRATION (SBA)

### Economic Injury Disaster Loan & Loan Advance [\(LINK\)](#)

- Working capital loans up to \$2 million
- \$10,000 advance upon application which can be forgiven, based on eligible uses
- 3.75% fixed rate; up to 30-year term
- 12-month payment deferral
- Direct application to SBA

### Paycheck Protection Program [\(LINK\)](#)

- Incentive to keep workers on payroll
- Amount based on payroll costs, interest on mortgages, rent and utilities
- Forgivability based on employee rehiring and retention
- 1% fixed rate; 2-year maturity
- Application via SBA-approved lender

### SBA Debt Relief

- Businesses with existing SBA loans should contact their lender to discuss deferral options

## WISCONSIN DEPARTMENT OF WORKFORCE DEVELOPMENT

- [Unemployment – COVID-19 Public Information](#)

## WISCONSIN ECONOMIC DEVELOPMENT CORPORATION

### Small Business 20/20 [\(LINK\)](#)

- Grants up to \$20,000
- Only existing Community Development Financial Institution loan clients are eligible

### WEDC—COVID-19 Business Resources [\(LINK\)](#)

## ADDITIONAL RESOURCES

- [U.S. Chamber of Commerce - Coronavirus Emergency Loans: Small Business Guide & Checklist](#)
- [U.S. Department of Labor](#)
- [Centers for Disease Control & Prevention](#)
- [Dairyland Power Cooperative – COVID-19 Business & Economic Development Resources](#)
- [Internal Revenue Service – Coronavirus Tax Relief](#)
- [Wisconsin Manufacturers & Commerce – COVID-19 Employer Toolkit](#)
- [Wisconsin Small Business Development Centers](#)