Scaling a startup is challenging in a normal economic climate. Given the uncertainty surrounding COVID-19, that effort becomes even more dynamic. Our office is committed to fostering the entrepreneurial ecosystem, and we are here to help UAB startups navigate the resources available to small businesses. Please find the enclosed summary of local, state and federal programs that may apply to your company. Don’t hesitate to reach out to us with questions - we are all in this together.
BIRMINGHAM BUSINESS ALLIANCE
BBA has created a COVID-19 portal to help keep local businesses informed. Visit birminghambusinessalliance.com/covid-resources for more information.

BIRMINGHAM STRONG FUND
Offers loans for eligible small businesses to prevent staffing cuts, help maintain operations, or reconfigure business models in response to COVID-19. Loans range from $10,000 to $25,000 and carry zero interest for 180 days. While the first round of applications has closed, a second round may be opened if funds are available. Find more information at bhamstrong.com.

STATE SBA COVID-19 DISASTER LOANS
Alabama small businesses and nonprofits impacted by the coronavirus pandemic may be eligible for assistance under the U.S. Small Business Administration's Economic Injury Disaster Loan program. Visit sba.gov/disaster-assistance/coronavirus-covid-19 for more information and to learn whether you qualify for EIDL assistance.

PAYCHECK PROTECTION PROGRAM
Designed as an incentive for small businesses to keep employees on payroll, the SBA will forgive loans if all employees are kept on for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities. Small businesses with fewer than 500 employees, private nonprofit or veterans organizations affected by COVID-19 can apply now through June 30, 2020. Find more information at sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program-ppp

TECHBIRMINGHAM
TechBirmingham launched a free “Navigating the New Normal” webinar series to offer expert guidance on how companies can adjust working remotely, data security and more. Find more information at techbirmingham.com.

UAB
UAB offers a community COVID-19 resource page with the latest updates from state and local health departments. Visit uab.edu/coronavirus.