



Training Schedule

The U.S. Small Business Administration's West Virginia District Office and the West Virginia Small Business Development Center will host trainings on the Economic Injury Disaster Loan program, Economic Injury Disaster Loan Advance, and the Paycheck Protection Program.

Due to the high volume of COVID-19 loan relief questions our office is receiving, we recommend you attend any of the below sessions to learn more before calling.

Training schedule

- Friday, April 3, 2020 at 10 a.m. and 2 p.m.
- Monday, April 6, 2020 at 10 a.m. and 2 p.m.
- Tuesday, April 7, 2020 at 10 a.m. and 2 p.m.
- Wednesday, April 8, 2020 at 10 a.m. and 2 p.m.
- Thursday, April 9, 2020 at 10 a.m. and 2 p.m.
- Friday, April 10, 2020 at 10 a.m. and 2 p.m.

Training log on information

Meeting Link:(copy the link and paste into your browser)

<https://zoom.us/j/498988675?pwd=a2ZocTRLd0pjaHF6TWtoKzZrSmJ0Zz09>

- Meeting Phone: 646-876-9923
- Meeting ID: 498 988 675#
- Participant Number: #
- Presentation: <https://www.sba.gov/offices/district/wv/clarksburg/resources/west-virginia-small-business-training-opportunities>

More information

- Registration is not required however sessions are limited to the first 300 participants.
- If the session is full please join a session at another time.
- If you have trouble accessing the trainings or website, copy the links and paste them into your browser.
- You may also contact SBA's Disaster Assistance Center at **800-659-2955** or via email at disastercustomerservice@sba.gov, if you have a question regarding your EIDL application.

Paycheck Protection Program

Program Overview

- The Paycheck Protection Program is a loan designed to help small businesses stay open and provide a direct incentive for small businesses to keep their workers on the payroll.
- SBA will forgive portions of loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities.
- The Paycheck Protection Program will be available through June 30, 2020.

Who Can Apply

- This program is for any small business with less than 500 employees (including sole proprietorships, independent contractors and self-employed persons), private non-profit organization or 501(c)(19) veterans organizations affected by coronavirus/COVID-19.
- Businesses in certain industries may have more than 500 employees if they meet the [SBA's size standards](#) for those industries.
- Small businesses in the hospitality and food industry with more than one location could also be eligible at the store and location level if the store employs less than 500 workers. This means each store location could be eligible.

How to Apply

- You can apply through any existing SBA 7(a) lender or through any federally insured depository institution, federally insured credit union, and Farm Credit System institution that is participating. Other regulated lenders will be available to make these loans once they are approved and enrolled in the program. You should consult with your local lender as to whether it is participating in the program.
- Lenders may begin processing loan applications as soon as April 3, 2020.

Loan Details and Forgiveness

- Portions of the loan will be forgiven if the funds are used for payroll costs, interest on mortgages, rent, and utilities (due to likely high subscription, at least 75% of the forgiven amount must have been used for payroll). Loan payments will also be deferred for six months. No collateral or personal guarantees are required. The SBA will not charge small businesses any fees.
- Forgiveness is based on the employer maintaining or quickly rehiring employees and maintaining salary levels. Forgiveness will be reduced if full-time headcount declines, or if salaries and wages decrease.
- This loan has a maturity of 2 years and an interest rate of 1%.
- If you wish to begin preparing your application, you can [download a sample form](#) to see the information that will be requested from you.