

COVID-19 Small Business Financial Support Options – Virginia



	What	Amount	Eligibility	Source	Strengths	Constraints	
Federal Funds	Paycheck Protection	Loan – part forgivable	Up to \$10M	<500 employees or meets industry SBA Size Standards	Banks, credit unions, CDFIs	No credit checks, guarantees, collateral	May overlook disadvantaged businesses
	Economic Injury Disaster Loan (EIDL)	Loan	Up to \$2M	<500 employees or meets industry SBA Size Standards	SBA	Low-interest loans, favorable terms	Likely will take weeks to issue loans
	Economic Injury Grant (EIDL Advance)	Grant	Up to \$10K	<500 employees or meets industry SBA Size Standards	SBA	Grant within 3 days of application	Limited grant size
	Main Street Lending Program	Loan	Loans between \$500k and \$25M	<10K employees or up to \$2.5M in revenue	Banks, holding corporations	Low interest, early repayment, 1-year deferral	High minimum loan requirement
Statewide Funds	SWaM Microloan Program	Loan	\$10-25K	<250 employees or <\$10M in revenue, operating 2+ years	VSBFA	Flexible, low interest rate	Requires 650+ credit score
	Child Care Financing Program	Loan	Up to \$10K	Home child day care providers	VSBFA	Start-ups eligible; 0% interest rate	Use limitations
Loan		Up to \$150K	Child day care centers	VSBFA	Start-ups eligible; 0% interest rate	Use limitations	
Local Funds	Local Programs	Contact your local economic developer for information about lending programs in your area					
Cost Deferral	Debt Relief	Interest and payment deferrals	N/A	Dependent on private negotiations	Lenders	Flexible, rapid, bottom-up	May not be possible for all borrowers
	Rent	Landlord rent renegotiation	N/A	Dependent on private negotiations	Landlords	Flexible, rapid, bottom-up	May not be possible for all commercial renters
	Utilities	Deferred payments; reduced fees; renegotiation	N/A	All businesses; private negotiations for additional relief	State Corporation Commission, various utilities	Services maintained, various payment relief options	Deferred payment only short-term, negotiations for exceptions

Note: Programs have finite resources. Check with program administrators regarding current availability of resources.