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**Subject:** SBA WV Update: July 27, 2020

## July 27, 2020

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## Q&A with SBA

Join us for a **Q&A with SBA** session featuring: Kim Donahue, SBA Charleston Branch Manager; Melissa Loder, Senior Area Business Opportunity Specialist; and Nikki Bowmar, SBA WV Public Affairs Specialist. There is no registration required, click "Event Link" below to join or dial the phone number and enter conference ID.

**Every Tuesday and Thursday at 2 pm EDT**

Event Link: [Join Microsoft Teams Meeting](#)

Phone: [202-765-1264](#)

Conference ID: 402791363#

[More Information](#)

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## PPP Forgiveness Update

SBA issued a notice on July 23, 2020 providing lenders procedures to follow for the processing of Paycheck Protection Program (PPP) loan forgiveness. A PPP Forgiveness Platform has been created for lenders and it will go live August 10, 2020. In the near future your lender should contact you with instructions on how to apply for PPP forgiveness.

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## PPP Forgiveness Training

**PPP Forgiveness EZ Application Training hosted by SBA West Virginia District Office**

The U.S. Small Business Administration's West Virginia District Office walks you through the process of filling out the Paycheck Protection Program EZ Application. Join us Wednesday, July 29 at 2 p.m. EST as we review who can use the EZ form and we will go step by step through how to fill out the form. Easy as 1-2-3! There is no cost to attend but registration is required.

- Wednesday, July 29, 2020 at 2 pm EDT - *CLOSED: 200 Participant Maximum Capacity Met!*
- Wednesday, August 5, 2020 at 12 pm EDT - *New session added!*

[Register](#)

### **PPP Forgiveness Town Hall hosted by SBA New England Regional Office**

SBA's New England Regional Administrator Wendell Davis will join Gold House for an in-depth discussion on the Paycheck Protection Program and Loan Forgiveness. The goal of this town hall is to ensure that underserved communities across the country are able to access the funds they need to survive and thrive during and after the pandemic.

- Monday, July 27, 2020 at 7 pm EDT

[Register](#)

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## **Main Street Lending Program for Energy Sector Companies**

Join the US Department of Commerce, the Federal Reserve, the Treasury Department, and the Small Business Administration for an update on the new Main Street Lending Program.

This program will provide credit support to eligible small and medium-sized businesses that are integral to the U.S. economy and create jobs for a large share of the U.S. workforce, particularly in the energy arena. Using established lenders, Main Street will offer several types of 5 year term loans supported by the Federal Reserve and the Treasury Department, ranging in size from \$250,000 to \$300 million. In addition, the SBA will give an update on the Paycheck Protection Program.

- Thursday, July 30, 2020 from 2:00-3:00pm EDT

Registration is required, click button below to register!

[Register](#)

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## **PPP Success Story - New!**

*Bright Futures Learning Services* (BFLS), headquartered in Winfield, West Virginia, opened in 2007 and provides Applied Behavior Analysis services to children with autism and other disabilities.

Jill Scarbro-McLaurv. owner of BFLS. was forced to shut down the facility for seven weeks due to the

faced with finding a way to meet payroll for her 28 employees and cover normal operating expenses.

“I was very thankful for the relationship I have formed with the U.S. Small Business Administration’s West Virginia District Office the past couple years through the Emerging Leaders Program, 504 Loan, SBA award, and my SBDC and SCORE coaches,” stated Scarbro-McLaury “The first thing I did was attend the daily COVID-19 Relief for Small Business webinars that was hosted by SBA’s West Virginia District Office. I took a couple of them and learned as much as I could about the Paycheck Protection Program and the Economic Injury Disaster Loan and then turned to my management company and lender Aaron Smith at People’s Bank.”

With the help of SBA and People’s Bank, Scarbro-McLaury was able to secure a \$170,000 Paycheck Protection Program loan to keep her employees fully paid while being closed and not at full capacity once reopened. In addition to the PPP Scarbro-McLaury was able to utilize SBA’s Debt Relief program where SBA will pay six months of principal, interest, and any associated fees that Scarbro-McLaury owes on her current 504 loan.

## **SBA West Virginia District Office**

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