

HOW CAN I GET FINANCIAL SUPPORT FOR MY BUSINESS IMPACTED BY COVID-19?

Is your business located in Portland, Maine?

Yes

You may be eligible to apply for COVID-19 financial assistance from the City of Portland.

No

GPCOG (Cumberland County ONLY)

<https://www.gpcog.org/422/Loan-Programs>



How many employees (FTE*) were on your payroll before the COVID-19 pandemic?

0-1

Micro Enterprise Grant

- Up to \$5,000 grant
- Owner must be low/moderate income**
- Home based businesses are eligible for up to \$2,500

2+

BAP Rehire Grant

- Up to \$10,000 grant (\$2,500 per *FTE)
- Rehired FTE must be low/moderate income**
- Reimbursement after rehire

2-15

Rapid Response Loan

- Up to \$10,000 loan at 0% interest and 2-year repayment term
- Loan payments begin 6 months after loan closing.
- \$5,000 forgivable with 50% of staff rehired
- Nonprofits are eligible.

www.portlandmaine.gov/COVIDbizassist

* Full Time Equivalent (FTE): 1 FT job= 2 PT jobs. 1 FT job is at least 34 hours per week, 1 PT job is at least 17 hours per week.

**Low/moderate income is defined by the U.S. Department of Housing and Urban Development as 80% of median household income.