

## SMALL BUSINESS

The following information about funding included in the American Recovery and Reinvestment Act of 2009 was compiled by the Office of Congressman Peter Welch. This document is intended to provide the public with basic information of potential federal assistance and funding opportunities. Those interested in these or similar programs should contact the appropriate federal and state agencies for detailed information.

Please note: Not all applicable programs are included below; the following information is subject to change; and additional requirements, restrictions and guidance may apply.

### Micro-Loan Program

*\$6 million was included for direct loans provided under the Microloan program*

**Agency:** Small Business Administration (SBA)

**Description:** Provides very small loans to start-up, newly established, or growing small business

**Website:** <http://www.sba.gov/services/financialassistance/sbaloantopics/microloans/index.html>

**Email:** [www.sba.gov/vt](http://www.sba.gov/vt)  
[answerdesk@sba.gov](mailto:answerdesk@sba.gov)

**Phone:** 1- 800-U-ASK-SBA (1-800-827-5722)

(802) 828-4422

### 7(a) Loan Guarantee Program

*\$375 million was included for temporary fee reduction for the 7(a) loan guarantee*

**Agency:** Small Business Administration (SBA)

**Provision:** Temporary fee elimination - SBA is directed to collect no fee or reduce fees to

SBA may guarantee up to 90 percent (90%) of 7(a) loans

**Purpose:** To ensure small businesses maintain have access to 7(a) loans that may be us

**Website:** <http://www.sba.gov/services/financialassistance/sbaloantopics/7a/>  
[www.sba.gov/vt](http://www.sba.gov/vt)

**Email:** [answerdesk@sba.gov](mailto:answerdesk@sba.gov)

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### 504 Loan Program

*\$375 million was included for the temporary fee reduction for the 7(a) loan gua*

**Agency:** Small Business Administration

**Provision:** Temporary fee elimination - SBA is directed to collect no fee or reduce fees to

**Purpose:** To ensure small businesses maintain adequate access to 504 loans for fixed a

**Description:** Fees total approximately three percent (3%) of the debenture and may be finan

**Website:** <http://www.sba.gov/services/financialassistance/sbaloantopics/cdc504/index.html>

[www.sba.gov/vt](http://www.sba.gov/vt)

**Email:** [answerdesk@sba.gov](mailto:answerdesk@sba.gov)

**Phone:** 1- 800-U-ASK-SBA (1-800-827-5722)

(802) 828-4422

### Business Stabilization Program

*\$225 million was included for loan subsidies and loan modifications for loans to*

**Agency:** Small Business Administration (SBA)

**Purpose:** To provide loans on a deferred basis to viable small business concerns that ha

**Activities:** To be used to make periodic payment of principal and interest, either in full or i

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(802) 828-4422

### **Economic Development Assistance**

*\$150 million was included for Economic Development Assistance*

**Agency:** Department of Commerce - Economic Development Administration  
**Description:** Funds for economically distressed areas to generate private sector jobs.  
**Type:** Competitive Grants  
**Website:** <http://www.eda.gov/InvestmentsGrants/Investments.xml>  
**Phone:** (215) 597-4603 (Economic Development Administration Regional Office)

### **Community Development Financial Institutions**

*\$100 million was included for Community Development Financial Institutions*

**Agency:** U.S.  
**Description:** These funds will be used to help spur economic development and low-cost financing.  
**Website:** <http://www.cdfifund.gov/recovery/>  
**Phone:** (202) 622-8662

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