

APRIL 17, 2020

Facebook Offering Small Business Grant Program

Beginning April 22nd, **Facebook for Business** will be offering small businesses across the country \$100 million

FACEBOOK for Business

in cash credits and ad grants. According to the program's website, the grants are designed to "help with your rent costs, connect with more customers, cover operational costs, and keep your workforce going strong." For more information on this opportunity, and to apply, please visit www.facebook.com/business/boost/grants.

Illinois Small Business Emergency Loan Fund Available



Illinois
Department of Commerce
& Economic Opportunity

The State of Illinois **Department of Commerce & Economic Opportunity** (DCEO), and the **Department of Financial & Professional Regulation** (IDFPR) are offering the *Small Business Emergency Loan Fund* for businesses affected by COVID-19. This low-interest loan program offers up to \$50,000 maximum, per business. Loan funds must be used for

working capital, and at least 50% of loans proceeds must be applied toward payroll or other eligible compensation including salaries, wages, tips, paid leave, and group healthcare benefits.

Other eligibility requirements include:

- Businesses must have received less than \$3 million in gross revenue in 2019 and employ fewer than 50 employees. Employee threshold will be based on average employment over the period of October 2019 to December 2019. Seasonal businesses may base employment on average from January 2019 to December 2019.
- Business has experienced at least a 25% decrease in revenues as a result of COVID-19.
- Business must be located in Illinois and provide proof of an Illinois business address and valid business license from an Illinois jurisdiction. Business have been in operations for at least one year.
- Please ensure ability to provide bank statements dating back to October 2019 and most recent tax returns.

For a full explanation of the program, including eligibility requirements and how to apply, visit www.illinois.gov/DCEO.

Local COVID-19 Updates on VAH.com

The Village of Arlington Heights website offers ongoing local updates regarding the Coronavirus, including how to donate supplies and financial assistance, as well as resources available for residents and business owners alike.



For Arlington Heights-related information pertaining to COVID-19, please visit www.VAH.com.

DISCOVERARLINGTON.COM

FACEBOOK.COM/DISCOVERARLINGTONHEIGHTS



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