



USHCC

UNITED STATES HISPANIC CHAMBER OF COMMERCE

**Resource and Technical Assistance
Guide for Hispanic and Minority-
Owned Small Businesses**



Technical Assistance Guide

The following is a technical assistance guide developed by the United States Hispanic Chamber of Commerce (USHCC) to help Small and Minority Owned- Businesses prepare to safeguard their enterprise with lending and grant options as together we navigate the COVID-19 epidemic in the United States.

This guide contains:

- Information on government resources for Hispanic and Minority-Owned Small Businesses
- Corporate resources from our valued members for Hispanic and Minority-Owned small Businesses.
- Sound guidance to help Small Businesses in the upcoming months.



Our Commitment to Small and Minority Owned-Businesses

The USHCC is proactively working with the U.S. Small Business Administration (SBA) and our valued corporate members to help connect our Hispanic and Minority-Owned Small Businesses with emergency capital and technical assistance resources to help weather the economic consequences during COVID-19.



USHCC

UNITED STATES HISPANIC CHAMBER OF COMMERCE

Government Resources



U.S. Small Business
Administration



Collaboration with the U.S. Small Business Administration (SBA)

The USHCC in collaboration with the SBA will act as a national bridge to distribute information and technical assistance to America's Latino business community. As part of this collaboration, SBA Administrator Jovita Carranza and USHCC President & CEO Ramiro Cavazos co-hosted a joint webinar with all of our HBEs and network of more than 260 Hispanic Chambers of Commerce. The purpose of this webinar was to share the SBA's disaster relief capital program, answer questions, and provide technical assistance tools available across the country. Listen to this event and share with your networks at the link provided below.



You are invited to join an important national discussion on:

Economic Relief Resources for Hispanic and Minority-Owned Small Businesses

with SBA Administrator Jovita Carranza and USHCC President & CEO Ramiro A. Cavazos

Thursday, March 19 at 2:00 pm ET / 11:00 am PT

In Partnership with the Latino Business Action Network (LBAN)

<https://www.youtube.com/watch?v=aT0llu5Qd9c>



Resources from the SBA

SBA's Economic Injury Disaster Loans offer up to \$2 million in assistance for each affected small business. These loans can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing.

In order to access the resources from the SBA, your state has to declare a business emergency: States or territories are only required to certify that at least five small businesses within the state/territory have suffered substantial economic injury, regardless of where those businesses are located. SBA Disaster Assistance Loans for Small Businesses will be available statewide following an economic injury declaration.

The interest rates are 3.75% for small businesses and 2.75% for non-profits. The loan terms are determined on a case-by-case basis, based upon each borrower's ability to repay in a term of 30 years.

The residents from the approved states can apply at

<https://disasterloan.sba.gov/ela/>



SBA Loan Information

- **Economic injury disaster loans cannot be used to refinance long term debts.**
- Any interested business needs to apply directly to the SBA.
 - Businesses who did not fill out the initial MEMA survey can and should apply directly to the SBA.
 - Businesses who did fill out the initial MEMA survey must apply directly to the SBA.
- **Credit History:** Applicants must have a credit history acceptable to SBA.
- **Repayment:** Applicants must show the ability to repay the loan.
- **Collateral:** Collateral is required for all Economic Injury Disaster Loans (EIDL) over \$25,000. SBA takes real estate as collateral when it is available. SBA will not decline a loan for lack of collateral, but SBA will require the borrower to pledge collateral that is available.



USHCC

UNITED STATES HISPANIC CHAMBER OF COMMERCE

Corporate Resources

As the COVID-19 epidemic threatens to disrupt all markets, many corporations, who are valued USHCC members, have announced efforts to help small and minority businesses by providing diverse resources.



Corporate resources for SMB's

T-Mobile

1. All T-Mobile customers on plans with data will have unlimited smartphone data on our network for 60 days.
2. All T-Mobile customers with hotspot data will have an additional 20GB of mobile hotspot service for 60 days.
3. All T-Mobile customers will have free international calling for all current T-Mobile/Metro by T-Mobile customers to Level three impacted countries.
4. T-Mobile pledges not terminate service and to waive late fees to residential and small business customers due to disruptions caused by the COVID-19 pandemic.

Charter
COMMUNICATIONS

1. Charter has significantly expanded access to high speed broadband for households that include K-12 and college students and is working with school districts and public libraries on remote learning opportunities.
2. Charter will not terminate service and will waive late fees for residential and small business customers who face difficult economic circumstances related to the COVID-19 pandemic.
3. Charter will open its Wi-Fi hotspots across its footprint for free public use.

FACEBOOK

1. Facebook has created a \$100 million grant program ([**more details**](#)) to help 30,000 small businesses around the world.
2. Facebook launched a [**Business Resource Hub**](#) with recommendations and resources that can help businesses cope with disruptions and keep their customers connected and informed.
3. Facebook is creating new virtual training and materials to aid businesses in their virtual connectivity.



Corporate resources for SMB's



1. Will not disconnect their service to their clients (residential or small businesses) who can't pay for their bills because of the COVID-19 pandemic.
2. Will not charge late fees to (residential or small businesses) who have economic problems paying for their bills.
3. Offer internet access for qualifying limited income households at \$10 a month.
4. Will keep as public all their open access points of Wi-Fi for anyone who needs to use them.



Edison Electric
INSTITUTE

All EEI member investor-owned utilities have committed to no electric shut-offs during COVID-19. These utilities serve 200 million Americans in 50 states.



1. Comcast has increased speeds to 25/3 Mbps to better facilitate tele-work and distance learning.
2. Comcast is offering all low income Americans who do not have access to broadband 60 days of free service.
3. Xfinity WiFi hotspots across the country will be available to anyone who needs them for free.
4. Comcast is pausing data plans for 60 days, giving customers unlimited data for no additional charge.
5. Comcast will not disconnect or charge late fees to its c during the COVID-19 pandemic.



Corporate resources for SMB's



Creation of the COVID-19 Small Business Resiliency Fund: It allows impacted small business owners to access up to \$10,000 for employee salaries and rent. This program is administered in partnership with Northeast Community Federal Credit Union. <https://oewd.org/covid-19-small-business-resiliency-fund>



The Export-Import Bank of the United States (EXIM) is announcing relief provisions for exporters and financial institutions located throughout the United States that may have been affected by COVID-19 (coronavirus).

www.exim.gov/fact-sheet-exim-covid-19-assistance



Google is providing resources and trainings to help Americans work, teach and learn remotely.

<https://smallbusiness.withgoogle.com/news/resources-for-smbs-impacted-by-coronavirus/#/>



Corporate resources for SMB's



The Main Street Alliance and FSG came up with a comprehensive resource toolkit to help Small Businesses plan ahead for the economic challenges of the COVID-19 pandemic.

<https://www.mainstreet.org/howwecanhelp/resourcecenter/covid19resources>



Kiva recently announced major changes to the Kiva U.S. program in response to the COVID-19 Coronavirus outbreak. Kiva will be expanding Small Business loans in the U.S. visit:

https://www.kiva.org/borrow?utm_source=Iterable&utm_medium=email&utm_campaign=lenderCovid19



Will automatically waive the Delivery Fee for all orders from every independent restaurant on UberEats in the US and Canada — more than 100,000 local restaurants are currently on the app. **See your local options**



Corporate resources for SMB's



Verizon is also partnering with the Local Initiatives Support Corporation (LISC) to offer grants of up to \$10,000 for struggling small businesses. Verizon donated \$2.5 million to the fund, and is continuing to raise money through their "Pay It Forward Live" initiative.

The first application deadline is April 4th, and details can be found here: <https://www.lisc.org/covid-19/verizon-small-business-recovery-fund/>



Along with supporting the community and their drivers with a continuous delivery of essential services, lyft is providing a local updates website to distribute information on accessibility as well as guidance during these times. <https://www.lyft.com/safety/coronavirus/local-updates>



1. UPS is offering the option to work with online gift certificates in response to the low cash flow during this crisis.
2. Using the promo code EASY, get 15% off ground, 35% off air, and 40% off international shipments every time. Plus, we take 40% off the surcharge for residential deliveries.
3. USHCC members have access to special rates through the chamber and can start a new account or enroll an existing account on the landing page www.savewithups.com/ushcc



The Role Corporate America can and should Play to Relieve the Pressure on Diverse and Small Businesses

1. Come together to develop a strategy on how to navigate these difficult times.
2. Reduce payment terms (net 30 or less—the shorter the better), advance payments or credit to small/diverse suppliers.
3. Share risk management practices to integrate your small and diverse business partners into the knowledge sharing of your larger organization.
4. Create a fund to support small/diverse businesses. Enlist your corporate foundation and your treasury department.
5. Create or activate mentor-protégé programs because this is the time they are needed the most.
6. Provide tools for diverse businesses to access SBA economic injury disaster loans.
7. Provide resources such as virtual tools, online conference tools, etc.
8. Develop a thoughtful and empathic communication strategy with your small and diverse vendors to assure them you are going to work together. Sharing commitment builds trust and long-term value.
9. Leverage minority and diverse supplier organizations:





Protecting Your Businesses for this Epidemic

Additionally to taking advantage of the resources made available by our collaborators, it is important to establish a sound plan to protect your customers, employees and business. In order to efficiently operate during this season of unprecedented uncertainty, there are some things you will need to consider:



Financial Preparation



Business Operation



Business Administration



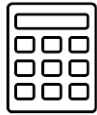
Remote Office



Protecting Your Businesses for this Epidemic

Financial Preparation

- Build a continuity plan
 - Prepare for worst-case scenarios and potential struggles
- Explore emergency supply alternatives
- Explore virtual and e-commerce alternatives



Business Operation

- Avoid traveling to minimize your risk
- Keep a safe distance and instruct home office options if possible
 - Sanitize everything
 - Explore different contingency measures to minimize operation risk



Business Administration

- Create a new communication strategy to be clear about team expectations
- Focus on financials and develop a new strategy to stay in business during this epidemic
- Identify a new task force to secure different areas for your business



Remote Office

- Make sure employees have the necessary tools to work effectively from home
- Take precautions to keep your business data and your employees safe
 - Avoid using public networks





USHCC

UNITED STATES HISPANIC CHAMBER OF COMMERCE

We encourage our members to contact our team for any additional information, questions you may have, or if we can provide any necessary technical assistance to your business during this time.

Technical Assistance Contact:
C. LeRoy Cavazos-Reyna, MPA
Vice-President of Government
and International Affairs

Email: lcavazos@ushcc.com



Media Inquiries:
Brianna Dimas
Vice-President of Programs
and Communications

Email: bdimas@ushcc.com