

SMALL BUSINESS EMERGENCY FUNDING

Be Ready to Apply!

COVID-19 emergency grants and loans to small businesses are often “first-come, first-served,” meaning you need to be prepared to apply as soon as applications open to have a chance of receiving funds.

Want to be ready for the next opportunity? Make sure you meet these requirements and have copies of these documents.

TYPICAL GRANT CRITERIA

- Your business is identified as a “small business,” which means you employ less than 50 FTE employees.
- Your business has been in existence for over 1 year according to tax documentation (In Michigan this means your business existed prior to the state-mandated closure in March 2020 / Federal prior to February 2020)
- Your business is in good standing with the State of Michigan Department of Licensing and Regulatory Affairs (LARA) and up to date on tax obligations
- Your business was profitable before COVID regulations and mandates
- You can demonstrate loss of revenue due to COVID-19 regulations and mandated

TYPICAL APPLICATION REQUIREMENTS

- Profit & Loss or Tax Statements for the last three years (or for the years the business has been open if less than 3).
- Proof of business location (e.g., copy of current lease or deed, utility bill, etc.)
- Business Employer Identification Number (EIN)
- Signed W-9
- Bank Account information (to transfer funds when awarded)
- DUNS number (required on all federal grants/loans)

Most grant applications must be submitted electronically. You should scan these documents so you have them available on your computer. Most smartphones allow you to scan documents, and you can find simple how-to guides for your phone with a quick internet search.

If you have questions, need help gathering these documents or need assistance with a specific grant application, we may be able to help. Contact us at info@globaldetroitmi.org.