Which Funding Option is Right for Our Organization?

A Decision Tool to Help Child Care Providers Select
U.S. Small Business Administration (SBA) Coronavirus Relief Funding

This document addresses the whole array of early childhood operations, including Head Start, Early Head Start, Child Care Assistance Program, day care, early learning, preschool and related services. As a provider, the recently passed federal CARES Act provides options for you to get financial relief related to the coronavirus. Each program works a little differently, so we have created this decision tool to help you select the best option for your situation.

For License-Exempt Family Child Care Providers

➢ As soon as it becomes available, consider applying for Pandemic Unemployment Assistance, including an additional $600 per week through July 31, 2020, through the Illinois Department of Economic Security. We will send an e-mail alert to notify you when this becomes available.

For Licensed Family Child Care Homes

If you have 1 or 2 employees:

➢ Consider applying for an Economic Injury Disaster Loan Emergency Advance

If you have 3 or more employees and you have detailed payroll and financial reports prepared for 2019:

➢ Consider applying for a Paycheck Protection Program forgivable loan

If you have 3 or more employees but do not have payroll and financial reports prepared for 2019:

➢ Consider applying for an Economic Injury Disaster Loan Emergency Advance

For Licensed Child Care Centers

If you have detailed payroll and financial reports prepared for 2019:

➢ Consider applying for a Paycheck Protection Program forgivable loan

If you do not have payroll and financial reports prepared for 2019:

➢ Consider applying for an Economic Injury Disaster Loan Emergency Advance
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Learn more about the U.S. Small Business Administration’s coronavirus relief options at https://www.sba.gov/funding-programs/loans/coronavirus-relief-options

- **Economic Injury Disaster Loan (EIDL) Emergency Advance**
  - Apply online at https://covid19relief.sba.gov/#/ ASAP
    - Get an advance of up to $10,000 that does not have to be repaid

- **Paycheck Protection Program (PPP)**
  - Apply through an SBA-approved lender bank ASAP
    - Get a forgivable loan of up to 2.5 times your 2019 average monthly payroll
    - Loans can be 100% forgiven if you retain staff for eight weeks

- **SBA Express Bridge Loans and Debt Relief**
  - Get a loan up to $25,000 or financial reprieve
  - You must have an existing relationship with an SBA-approved lender