

Paycheck Protection Program

Rural Community Assistance Corporation (RCAC) is accepting and processing Paycheck Protection Program ("PPP") loans to small businesses to pay their employees during the COVID-19 crisis. As of May 19, 2020, the Loan Fund has made more than 60 loans for nearly \$6.5 million.

Arizona

A woman-owned business received an \$8,773 PPP loan. The owner opened a store front in the small town of Globe in late 2019. Her retail location draws upon the natural copper in the area to create and sell local artwork.

A Native, woman owned store on the Navajo Nation sells gas and food and hosts events for the community. The store is a beacon of support as most grocers are miles away, and it provides vital services to an entire community. The owner received a \$6,227 PPP loan as an essential business. She also received an additional \$15,756 PPP loan for her transport business.

A NeighborWorks chartered member in Arizona never received a response from the bank regarding its PPP application. The organization received a \$425,314 PPP loan to support its work in low-income single- and multi-family housing.

California

A nonprofit organization that is dedicated to providing recreation and leisure, advocacy, employment options, transportation, and community involvement for children and adults with disabilities applied for a PPP loan with its bank and never heard back. The organization was very happy to receive a \$695,644 PPP loan from RCAC.

Another nonprofit organization develops single- and multi-family housing and administers Section 8 vouchers in an extremely high cost agricultural area just outside Silicon Valley and the Bay Area. The organization was very happy to receive a \$72,149 PPP loan to help keep its staff on board.

Colorado

A nonprofit organization works in rural Colorado administering the USDA Mutual Self-Help Housing program in six northeastern Colorado counties. The organization had not heard back from its bank about its PPP application, but received a \$19,730 PPP loan from RCAC.

Hawaii

A nonprofit organization that supports economic development in rural Hawaii and hosts a vendors' market each week received a \$52,317 PPP loan.

Montana

A nonprofit organization that provides utility assistance and develops multi-family housing in the very remote northwest corner of Montana received a \$36,840 PPP loan. In the 2010 census the county reported that there are just over 19 inhabitants per square mile in the area.

New Mexico

A Native-owned welding and fabrication company operates from the Zia Pueblo in New Mexico. As of the last week of May the Pueblo was on lockdown, and Tribal members were only allowed to leave the reservation once a day. Employees were careful to gather everything they needed for the day's work because if they returned to the reservation they would not be allowed to leave again. The business received a \$36,974 PPP loan.

An indigenous women-led think tank works with communities, businesses, organizations and individuals to achieve and aspire their self-determination through forging communities of practice, strengthening indigenous evaluation methods, creating equity through entrepreneurship and encouraging economic empowerment from within. Not only did the firm receive a \$37,500 PPP loan, but it referred several Native entrepreneurs that have also received PPP funds.

Nevada

A sports bar and grill was about to close its doors and go out of business when RCAC contacted the owners about a PPP loan. The business received a \$38,114 PPP loan and stayed open.

Oregon

Tribally owned businesses support Tribal members and are a vital part of the economic infrastructure in Tribal communities. A Tribe that owns and operates a casino, hotel and restaurant received a \$1,232,422 PPP loan.

Texas

A small nonprofit organization works in the colonias along the Texas-Mexico border. It distributed several tons of food to needy families the day RCAC processed and approved a \$9,068 PPP loan.

Utah

A nonprofit housing organization works with youth to build energy efficient straw bale homes in a high cost recreational area. It did not hear back on its bank application, but it received an RCAC PPP loan for \$59,680.

Washington

A nonprofit housing organization administers the USDA Rural Development Mutual Self-Help Housing program in Washington's northern most peninsula. It received a \$78,091 PPP loan to support its staff.

Statistics as of May 19, 2020:

- RCAC made 63 loans for \$6,486,762.66
- Total jobs saved 902
- Median loan size was \$102,964.49
- 13% of loans are for less than \$5,000
- 27% of loans are for less than \$10,000
- 40% of loans are for less than \$20,000
- 59% of loans are for less than \$50,000
- 76% of loans are for less than \$100,000
- 97% of loans are for less than \$500,000
- 16 are Woman Owned
- 5 are Hispanic & Minority Owned
- 12 are Native Owned
- 8 are a Sole Proprietor
- 7 are Corporations
- 17 are Limited Liability Companies
- 29 are Nonprofit Organizations
- 2 are Tribal Businesses