



Rural Community Assistance Corporation

Paycheck Protection Program

RCAC accepted and processed the following Paycheck Protection Program (PPP) loans to small businesses to pay their employees during the COVID-19 crisis. The program ended August 8, 2020.

As of August 8, 2020:

98

Number of applications
booked and funded

33%

% of loans to non-profits

76%

% of applications with less
than 10 employees

\$355,989

Total fees
obtained from SBA

\$9,277,007

Total amount of lending

\$94,663

Average loan size

86%

% of applications under \$150k

47%

% in persistent poverty counties

21%

% in native communities

1,515

**Total jobs
saved**

Success Stories

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 (Navajo Tribe) owned store on the Navajo Nation sells gas and food and hosts events for the community. The store provides vital services to an entire community. The owner received a \$6,227 PPP loan as an essential business and an additional \$15,756 PPP loan for her transport business.

California

A nonprofit organization that is dedicated to providing 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.

A nonprofit organization develops single-family 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. 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, strengthen indigenous evaluation methods, create equity through entrepreneurship and encourage economic empowerment from within. It received a \$37,500 PPP loan, and referred several Native entrepreneurs that 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 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.