



OAKLAND COUNTY Small Business Relief Program: Loans

Important Things to Know:

As a small business owner in Pontiac you can get help for losses caused by the COVID 19 crises. There are two programs, but you will have to determine which one is right for your company.

You can only apply for one:

Small Business Grant (Part of the Michigan Small Business Relief Program)
Small Business Loan (Part of the Michigan Small Business Relief Program)

To be eligible for either the grant or loan, your business must have experienced significant financial hardship as a result of the COVID-19 outbreak or related state executive orders.

Overview

- 100 employees or fewer.
- Working capital to support payroll expenses, rent, mortgage, utility, or other similar expenses.
- Able to demonstrate that the company is unable to access credit through alternative sources.
- Able to demonstrate an income loss as a result of the COVID-19 outbreak or related state executive orders.
- Loans to range from \$50,000 to \$200,000.

Instructions

1. Go to

www.oakgov.com/covid/businessrelief

2. Click the Small Business Loan button to download the Loan Eligibility Form and Application (note - they are both in a single Excel file).

3. Save the file as – Loan Business Name

4. After completing both the Eligibility Form and Application email it as an attachment to:

stabilizationfundloan@oakgov.com

What Happens

Your form and application will be reviewed promptly by your local district. Due to the significant number of businesses that will be impacted and limited resources available under this program, applicants will be prioritized based on the following criteria: Local partner priorities and businesses previously financially viable and now at risk of closure or unable to pay working capital expenses (i.e., rent, payroll etc.) without immediate support.