

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](https://covid19relief.sba.gov/#/)
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

