The federal government is offering special support for small businesses (under 500 employees) through the Paycheck Protection Program. These fast-tracked small business loans can help child care businesses like YOURS to make ends meet until economic activity gets back to normal.

It IS Worth Your Time to Apply for a Paycheck Protection Program (PPP) government loan.

The PPP loan will be simpler and easier to get than a regular Small Business Administration (SBA) loan. Though the SBA is in charge of administering the PPP loans, Congress has made these loans available with fewer restrictions and red tape, as a way to help small businesses LIKE YOUR CHILD CARE BUSINESS survive this difficult situation.

You Can Use a PPP Loan to Pay For:

- Payroll costs
- Health benefits
- Insurance premiums
- Interest (but not principal) on loans received before Feb. 2020.
- Sick/medical/family leave
- Rent
- Utilities

To Apply For a PPP Loan, Contact Your Local Banking Institution.

Most likely, the place where you currently do your banking will be able to offer you a PPP loan. These loans can be made by any SBA approved banking institution. The best place to get information about a PPP loan, is from the bank where you are going to apply.
Your PPP Loan Could Be FORGIVEN If It Is Used to Sustain Your Workforce.

You can apply for two-and-a-half (2.5) times your average monthly payroll costs (up to $10 million). Interests rates will be set at 1%. You will not need collateral or personal guarantees to obtain a PPP loan. All payments of your loan will be deferred for at least six months — and your loan may be forgiven up to 100% if used within guidelines to maintain your workforce.

You do NOT need to have employees in order to apply for this loan.

If you are a one-person child care shop, you can still apply for this loan! It may not be fully forgiven, but you will still receive: very good interest rates; a loan with no collateral or personal guarantee; and deferred payments for at least six months. The approval process will be FAST, and the funding will come within a couple of WEEKS.

You Are Probably Eligible For This Special Loan to Help Your Child Care Business Stay Afloat!

This loan is made for small businesses that employ fewer than 500 people. But it is not just for large child care centers with dozens of teachers and assistants. To qualify for this loan, you can be operating your child care business as “sole proprietor.” You can be self-employed. You can operate as an independent contractor. You can operate as a 501 (c)3 non-profit organization. You can have a tribal business concern.

You Can Get a Headstart on Your PPP Loan Application by Downloading an Application Form from the U.S. Treasury Department Here:


You Can Get FREE Help Completing Your PPP Loan Application From a Local Small Business Center.

If you need help to apply for this PPP loan, you can contact a local organization that is set up to help owners of small businesses like yours. These organizations do not give loans, they are just there to help small business owners like you.

You can get help from Utah’s “Rapid Response Team” with this loan and other Covid-19-related business assistance. Fill out the form at https://wtcutah.formstack.com/forms/rapid_response_team_intake.

More info about PAYCHECK PROTECTION PROGRAM LOANS (in English & Spanish) at