

The COVID- 19 Working Capital Access (CWCA) Program may offer financial assistance to small businesses in Pennsylvania

Indicon, Inc. is committed to helping small businesses stay informed during this challenging time. Due to the COVID-19 pandemic, many small businesses have had to make changes to staffing and operations.

The Commonwealth of Pennsylvania has developed a program to help small businesses with fewer than 100 employees. The COVID-19 CWCA program is administered by the Pennsylvania Industrial Development Authority. It provides critical working capital financing to small businesses located within the Commonwealth that are adversely impacted by the COVID-19 outbreak.

This program will offer loans at a maximum of \$100,000 to qualified businesses. Loan terms are three years with a 12-year amortization with no payments due during the first year. Applications will be awarded on a first-come, first-serve basis and eligible employers are encouraged to apply early as the loan approval & disbursement process may take several weeks.

Below is a brief summary of program details. Please view the [official guidelines](#) by clicking the link.

What businesses are eligible?

An eligible small business enterprise is a for-profit corporation, limited liability company, partnership, proprietorship, or other legal business entity located in the Commonwealth of Pennsylvania, having 100 or fewer full-time employees worldwide at the time of submission of the application. Special program rules or other limitations may apply for retail/service enterprises or agricultural producers. This and other important information is available in the Commonwealth's official [program guidelines](#) and [website](#).

What costs are eligible?

1. Working capital, which for purposes of this program is considered capital used by a small business for operations, excluding fixed assets and production machinery and equipment.
2. Any eligible working capital cost, as defined above, incurred by the eligible business enterprise three months prior to submission of the loan application will count as an eligible cost toward either the loan amount or, if applicable, the matching investment requirement. Retail/Service enterprises are able to incur eligible working capital costs up to six months prior to submission of the loan application. Please note that evidence of eligible working capital costs incurred equal to the amount of the total project cost will be required prior to the loan being disbursed.

How does a business apply?

To apply for the grants, businesses must contact a local [certified economic development organization](#).

Sincerely,



Jason Iannantuono
President
Indicon, Inc

To remove yourself from this list, or to add a colleague, please email Jason Iannantuono at jason@indiconinc.com or call (610) 395-2088.

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