

Press Release

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For Immediate Release



Florida SBDC Network Announces Changes to Bridge Loan Application Process

Applications must be submitted via online portal or by mail

TAMPA (March 26, 2020) – Due to the widespread impact of coronavirus (COVID-19), the application process for the Florida Small Business Emergency Bridge Loan program changed this week.

Effective immediately, eligible small businesses interested in applying for the Bridge Loan program, a short-term loan designed to help business owners bridge the gap between the time of impact and when the business has secured long-term assistance, should apply for the program through one of two ways:

- [Apply online and upload required supporting documentation](#) or
- [Download an application](#), complete it and mail it with the required supporting documentation to the Florida Department of Economic Opportunity (DEO) at: Florida Department of Economic Opportunity, C/O Small Business Emergency Bridge Loan, 107 E. Madison Street, MSC-160, Tallahassee FL 32399-4120.

Small businesses that already applied should not submit an additional application.

To qualify, applicants must be for-profit, privately held small businesses that maintain a place of business in Florida. Businesses must also be an employer with 2 to 100 employees. Loans are interest-free for one year. Businesses can qualify for up to \$50,000 in most instances. Applications will be accepted through May 8.

The Florida SBDC at USF is currently working through hundreds of applications received before the change in process and continues to field new inquiries daily. Loan decisions are made by an independent committee made up of economic development and finance professionals from within the region. Financing is provided by the state of Florida using public funds.

For additional updates and to find information on other available programs and resources, please visit us online at SBDCTampaBay.com/coronavirus. Small business owners with questions regarding the loan program should contact DEO toll-free at 833-832-4494 or email FloridaBusinessesLoanFund@deo.myflorida.com. Applications must be completed by May 8, 2020.

About the Florida SBDC Network:

For over forty years, the Florida SBDC Network, the state's principal provider of business assistance [[Fl. Stat. 288.001](#)], has nourished a statewide partnership between higher education and economic development to provide existing and emerging small and medium-sized business owners with management and knowledge resources that enable overall growth, increased profitability, and economic prosperity for Florida's economy. Since 2011, Florida SBDCs have provided 624,331 hours of professional business consulting to 58,975 client businesses, resulting in 281,831 jobs impacted; \$36.7 billion in sales generated; \$2.7 billion in government contracts acquired; \$1.6 billion in capital accessed; and 4,520 new businesses started. A statewide network of over 40 offices, the Florida SBDC is funded in part by the U.S. Small Business Administration, Defense Logistics Agency, State of Florida and other private and public partners. The Florida SBDC Network, headquartered at the University of West Florida, is nationally accredited by the Association

of SBDCs and is a 2016 recipient of the President's E Award for Export Service. Florida SBDC services are extended to the public on a nondiscriminatory basis. Language assistance services are available for individuals with limited English proficiency. For more information, please visit www.FloridaSBDC.org.

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