



FOR IMMEDIATE RELEASE

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Contact: tpitts@mnaonline.org

Money from Paycheck Protection Program is still available for Michigan nonprofits, but time is running out

DETROIT- Michigan Nonprofit Association joins Co.act Detroit in urging Michigan nonprofits to act now and apply for the Paycheck Protection Program (PPP). The deadline for submitting PPP loans is May 31, but the program could run out of money before then. "Nonprofits are part of the economic piece of the fabric of this country and vital to Michigan's economy," said Kelley Kuhn, vice president, Michigan Nonprofit Association (MNA). "We're encouraging nonprofits to apply while the application window is still open."

The program was established by the CARES Act last year and provides nonprofits and small businesses with federally backed loans that are forgivable if the funds are mostly spent on payroll and other routine expenses. Lawmakers extended the deadline last month from March 31 to May 31 giving nonprofits and small businesses an additional two months to apply.

While the PPP loans have been a lifeline, the application process can be confusing and daunting. Last year, many minority-led nonprofits were shut out due to flaws in the program. "Unfortunately, there have been instances in which barriers such as the lack of commercial banking relationships and other restrictions put many BIPOC-led nonprofits at a great disadvantage," Kuhn said.

"We're mindful of the complex nature of barriers to funding, public and private, for nonprofits led by people of color, historically and today," said Allandra Bulger, Co.act Detroit executive director. "The goal of our partnership with MNA and Insights³ is to meet nonprofits where they are, demystify the process, and empower them to traverse those barriers, whether it be through opportunities to hear from nonprofits led by people of color who've successfully received funding or one-on-one guidance. And for organizations who don't have relationships with lenders, we're also providing connections to institutions with proven records of working with nonprofits, like CRF Detroit and the Opportunity Resource Fund."

MNA and Co.act Detroit are offering <u>free PPP loan assistance</u> to guide nonprofits through the application process. Organizations can sign up for a 45-minute appointment where they will meet with a professional advisor to discuss their situation and start the process of applying not only for PPP, but additional stimulus programs. "This pandemic has shown us that when a crisis happens, families and vulnerable communities need immediate support," said Kuhn. "We have a multitude of resources on the <u>COVID-19 site</u> for nonprofits to help them navigate through this crisis."

ABOUT MNA:

Founded in 1990, Michigan Nonprofit Association (MNA) is a 501 © (3) charitable organization dedicated to nonprofits and the communities they serve by promoting anti-racism and social justice. MNA is a statewide membership organization that achieves its mission through advocacy, training, technology services and civic engagement. To learn more, visit https://www.mnaonline.org/

ABOUT CO.act DETROIT:

Co.act Detroit is a hub that accelerates transformative impact with nonprofit and community organizations in southeast Michigan through collaborative idea generation, cross-sector resources, and equitable access to world-class programming and learning opportunities. Find out more at coactdetroit.org. Co.act Detroit is an initiative launched by TechTown Detroit.

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