Financial Assistance for Safety, Technology and Economic Resilience (FASTER) FAQs

1. **What assistance is offered under the FASTER Program?**
   Under the FASTER program, you can qualify for three types of aid: loans, grants, and technical assistance. Although several agencies are offering loans and grants, applicants should only apply for a grant or loan through one of our service partners.

2. **Can I qualify for more than one type of aid?**
   Yes. Businesses can obtain one loan, one grant, and technical assistance. However, if a business qualifies for both a loan and a grant, the grant amount is subtracted from the loan amount that is awarded. For instance, if a business qualifies for a $50k loan and a $10k grant, the business would only receive a $40k loan and a $10k grant.

3. **How do I know if my business qualifies?**
   Qualification criteria varies slightly between loans, grants and technical assistance. However, there are some common criteria that determine eligible businesses as well as excluded businesses.

   **Eligible Businesses**
   - Located in El Paso County
   - Sole proprietorship, partnerships, corporations or any other legal form
   - Have an Employer Identification Number (EIN)
   - In existence on/before January 1, 2020
   - Demonstrate negative impact due to COVID (reduced revenue/increased costs)
   - Have less than 50 employees
   - Not currently in bankruptcy
   - Non-profit organizations
   - Have developed and implemented Health & Safety Policy pursuant to County Judge’s Orders
   - Franchises (Locally Owned & Independently Operated, Only One Storefront per Franchisee)

   **Excluded Businesses**
   - Age-restricted businesses
   - Bank, savings and loan or credit union
   - E-commerce only company
   - Political or lobbying organizations
   - Real estate investment trusts (primary income from rental/income producing properties)
   - Businesses who have received more than $50,000 of Paycheck Protection Program (PPP) assistance shall only receive funding for any unmet need in excess of their PPP allotment.
   - Business owned by employees of El Paso County
   - Persons/entities who are a party to a lawsuit against the County within the past 24 months
- Persons/entities who have been a party to a contract with El Paso County that has been terminated in the past 24 months because of insufficient performance.
- Persons/entities that have received a citation for failure to comply with health directives or orders issued by the El Paso County Judge, City of El Paso Mayor or Texas Governor.

4. **Can FASTER loans be forgiven?**
   Yes. A business can qualify for 25%-100% loan forgiveness, depending on how many criteria they meet. There are **ten criteria** which allow a business to qualify for loan forgiveness and the percent of the loan forgiven is determined by the following:
   - 25% loan forgiveness – business meets 2 out of 10 criteria
   - 50% loan forgiveness – business meets 3 out of 10 criteria
   - 100% loan forgiveness – business meets 4 out of 10 criteria

   **Qualifying Criteria for Loan Forgiveness**

   1) Historically underutilized businesses (minority/women/veteran owned businesses)
   2) Non-essential business voluntarily reduced capacity below guidelines and directives issued by health authority, Texas Governor or County Judge by 25 percent
   3) Businesses who provide employees with a living wage of $12/hour
   4) Businesses seeking to install new equipment that promotes public health and safety for employees and patrons, including:
      a) Drive Thru/Walkup Service Window
      b) Plexiglass or other clear shields at strategic locations
      c) HELP Air Filtration, Bi-Polar Ionization, UV Light Purification
      d) Other specialized equipment that limits the spread of contagion via anti-microbial or anti-septic technology/design (e.g. antimicrobial mats, touchless door entry, automatic flush toilets, motion sensor faucets, motion sensor light fixtures)
   5) Business utilizes delivery, curbside-service, al fresco dining or other services that allow business to have zero interaction with customers in doors for period of 90 days
   6) Business constructs open or semi-open facilities to move operations involving interaction with customers away from indoor facilities
   7) Business invests in technological solutions that:
      a) Allows of employees to work from home for 120 days
      b) Increases digital sales
   8) Businesses replace current POS system with one that allows for touchless payments
   9) Participate in business coaching program/curriculum
   10) Other proposals shall be considered and approved by administering agency and County staff if they promote public health and safety (for employees and/or consumers) or promote business sustainability and resiliency.

5. **How do I start an application for aid?**
   First, learn more about the specific FASTER programs at [www.epbusinessstrong.org](http://www.epbusinessstrong.org) by visiting their Financial Assistance page. Once you have determined what type/s of aid you would like to apply for, choose a service provider to contact and they will help you through the application process. Please note, there is no single FASTER application, businesses must apply for aid directly through our agency partners that are administering the FASTER programs. If you intend
to apply for a loan, please choose one loan program to apply to. Likewise, only apply for one
grant program.

6. **Which loan program should I apply for?**
   Choosing a loan program will largely depend on the amount of assistance you are seeking. There
   are two types of FASTER loans, large loans and small loans. If you intend to apply for a loan that
   is greater than $50k, you must do so through the large loan program. There are two agencies
   offering small loans for less than $50k to which a business may apply. A business cannot apply to
   multiple loan programs at the same time.

7. **Which grant program should I apply for?**
   There are two agencies offering grants and there is virtually no difference between these two
   programs. Therefore, a business may only choose to apply for a grant through one agency.

8. **What if I don’t need money, but still need help adapting my business practices to be more
   resilient?**
   Under the FASTER program a business may apply for technical assistance designed to help
   businesses in the digital age learn about free solutions-based strategies from digital experts. This
   program does not offer liquidity as it focuses heavily on business coaching tailored specifically to
   a business’ needs.

**LIST OF FASTER PROGRAMS AND PARTNERS**

**SMALL LOANS**
LiftFund
   Phone: 915.248.1996
PeopleFund
   Phone: 915.213.1537

**LARGE LOANS**
El Paso Community Foundation (through Borderplex Community Capital)
   Website: [https://epcf.org/faster](https://epcf.org/faster)

**GRANTS**
El Paso Chamber of Commerce
   Website: [https://www.elpasobusinesshelp.com/grant-assistance](https://www.elpasobusinesshelp.com/grant-assistance)
El Paso Hispanic Chamber of Commerce
   Phone: 915.566.4066

**TECHNICAL ASSISTANCE**
Workforce Solutions Borderplex
   Website: [https://borderplexjobs.com/digital-solutions](https://borderplexjobs.com/digital-solutions)

**Disclaimer:** FASTER Program information presented here is subject to change upon final approval
by the El Paso County Commissioners Court in January 2021. The program information is intended
to provide awareness of the program guidelines and proposed FASTER Program Administrators.
Any updates to the program will be shared via this website.