

# ATTENTION: BIPOC Business Owners!



Did your business significantly suffer or close during the COVID-19 pandemic?

Did you attempt to secure the PPP loan to save your business only to be rejected?

Minority communities have already been shown to be disproportionately affected by COVID-19:

- Black people are infected at rates over **1.5 times** their share of the population.
- Hispanics and Latinos are infected disproportionately in **45 out of 50** states and the District of Columbia.
- Native Americans are infected disproportionately in **21 out of 50** states and the District of Columbia.<sup>1</sup>

Minority-owned small businesses were supposed to be given priority for government-subsidized PPP forgivable loans designed to save jobs and help small businesses survive the pandemic.

However, major banks refused to let most minority-owned businesses even *apply* for these loans, *discouraged* others from doing so, and *failed* to fully fund the few applications they considered.

Instead, banks funded multi-million-dollar corporations, making billions in commissions while more than **40% of all black-owned small businesses failed.**<sup>2</sup>

If you or a small business you know considered applying for or attempted to apply for a PPP loan, you may be a victim of discrimination and entitled to compensation.

<sup>1</sup> <https://www.npr.org/sections/health-shots/2020/09/23/914427907/as-pandemic-deaths-add-up-racial-disparities-persist-and-in-some-cases-worsen>

<sup>2</sup> <https://www.washingtonpost.com/business/2020/05/25/black-minority-business-owners-coronavirus/>

**To learn more, please contact the Racial and Economic Justice Practice Group at McCune Wright Arevalo, LLP at 877-557-1250.**



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