

Newsletter

A Grant Opportunity, a New Veteran Program, and a COVID EIDL Scam

SBA 504 Effective Rates for July 2025

25-year - 6.37% / 6.40% Refi ~ 20-year - 6.39% / 6.42% Refi ~ 10-year - 6.17% / 6.21% Refi

Grant Opportunity: Funding Economic & Workforce Development

At NWBDA, our mission is to drive small business growth, create quality jobs, and foster long-term economic stability across Washington, Oregon, and Idaho. We're excited to further that mission by announcing a **grant opportunity of up to \$50,000** for organizations working to empower communities and support economic development in the Northwest.

This funding opportunity is open to: certified micro-lenders, workforce development, and economic development organizations, technical assistance providers, and non-profit and charitable organizations.

We're looking to support innovative, community-driven initiatives that uplift underserved populations and contribute to inclusive economic progress. Priority will be given to projects that demonstrate a clear impact and strong potential for long-term sustainability. Eligible initiatives may include, but are not limited to: micro-lending and small business development programs; entrepreneurial training, education, or business incubator space; scholarships or financial assistance for students; and workforce development and stabilization efforts, including job training and placement services.

Proposal Deadline: September 5, 2025. Don't miss your chance to be part of a powerful movement to build a stronger, more inclusive regional economy. [Request for Proposal Info](#)

Supporting Veteran Business Owners

Veterans Get Priority and \$2,500 Toward SBA 504 Closing Costs!

Northwest Business Development Association is proud to recognize and support the dedication and service of veteran entrepreneurs.

To demonstrate our commitment, we offer priority consideration to veterans who own at least 51% of their business when applying for an SBA 504 loan. Additionally, qualifying veteran-owned businesses will receive a \$2,500 credit toward closing costs, helping to ease the financial burden of securing long-term, fixed-rate financing for major assets such as real estate or equipment.

NWBDA is honored to help those who have served our country to build strong, successful businesses.

Please reach out to one of our business development officers to find out more information.

Serving Washington, Oregon, and Idaho

COVID-EIDL: Beware of Scams

The SBA has recently identified a fraudulent form being circulated that falsely suggests borrowers may qualify for loan forgiveness under the COVID-19 Economic Injury Disaster Loan (EIDL) program. Please be aware: there is no loan forgiveness available for COVID-19 EIDLs. Any claim or document stating otherwise is fraudulent and should be treated as a scam.

The SBA does not offer forgiveness for COVID-19 EIDL loans. If you receive communication encouraging you to complete a form or provide information for EIDL forgiveness, do not respond or share any personal, business, or loan details. This includes names, addresses, loan numbers, Social Security numbers, or banking information.

Instead, take immediate action: Report the incident to the COVID EIDL Servicing Center at COVIDEIDLservicing@sba.gov or submit a report through your MySBA Loan Portal account.

To protect your business, always rely on official SBA resources found at www.SBA.gov. There, you can also find important information on fraud prevention and identity theft.

We understand this continues to be a challenging time for many small businesses. The SBA is committed to helping entrepreneurs access the tools, resources, and support they need to grow and recover. Ensuring your information is protected is part of that mission.

If you have questions about your loan or suspect a scam, contact the SBA directly. Do not trust third-party messages or unsolicited communications. Staying vigilant helps protect your business and your community.

[Protect Yourself](#) or contact to your local SBA office: <https://www.sba.gov/about-sba/sba-locations>

June's Loan Fundings

NWBDA funded **4** new projects for a total amount of **\$17,189,811**

June's Loan Approvals

NWBDA approved **2** new projects for a total amount of **\$4,431,020**

In the month of June, NWBDA helped **create 54 new jobs** in its local communities

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