

**The New Mexico Department of Veterans Services**

**Michelle Lujan Grisham** *Governor*

**Sonya L. Smith** *Cabinet Secretary*

**FOR IMMEDIATE RELEASE**

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The New Mexico Department of Veterans Services (DVS) Veterans Business Outreach Center and the U.S. Small Business Administration/New Mexico Office would like to alert veteran-owned business owners about a law signed yesterday by President Joe Biden extending the Paycheck Protection Program (PPP) forgivable loan program through May 31.

Businesses, sole proprietors, self-employed business owners, and nonprofit organizations who would like to benefit from this extension should apply by May 15 in order to give participating lenders time to submit applications by the deadline.

Sole proprietors and the self-employed who previously decided against applying because they deemed the award amount insufficient may find that the PPP has been adjusted and may now be able to fit their needs.

Second-draws are still allowed, and the loan is forgivable under specific criteria.

You may apply through your preferred financial institution, or through one of the lenders below:

* DreamSpring (<https://www.dreamspring.org/>)
  + which serves all of New Mexico
* LiftFund (<https://www.liftfund.com/ppp-2021-summary/?location=new-mexico>)
  + Serving southern New Mexico counties
* RCAC (<https://www.rcac.org/lending/paycheck-protection-program-ppp/>)
  + Serving rural communities with a population under 50,000
* Century Bank (<https://www.mycenturybank.com/covid-19-relief-business>)
  + Serving Las Cruces, Albuquerque, Rio Rancho, Santa Fe, Española, and Los Alamos

**PPP, EIDL, SVOG: Not Sure Which is Right For You?**

Join the SBA New Mexico District Office for a webinar tomorrow (Thursday, April 1), from 1-2pm. Please register for this at <https://www.eventbrite.com/e/apr1-small-business-recovery-and-resilience-webinar-registration-148931493105>

For more information, and for assistance for all entrepreneurial-minded veterans and transitioning active-duty service members, please contact VBOC Director Rich Coffel at [richardL.coffel@state.nm.us](mailto:richardL.coffel@state.nm.us) or (505) 220-9932. Or go to the DVS website at <http://www.nmdvs.org/> and click on the “Services” heading to find the VBOC link.

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