Dear [Client],........

Here are some immediate resources **[curated & updated frequently]** to consider using:

**Federal Comprehensive Overview Guide** to CARES Act provisions with FAQ’s [sbc.senate.gov]: [Click to Download the-small-business-owner-s-guide-to-the-cares-act-final-.pdf](https://www.sbc.senate.gov/public/_cache/files/2/9/29fc1ae7-879a-4de0-97d5-ab0a0cb558c8/1BC9E5AB74965E686FC6EBC019EC358F.the-small-business-owner-s-guide-to-the-cares-act-final-.pdf)

**Economic Injury Disaster Loans (EIDL) & Emergency Economic Injury Advance (Grant)** through SBA if business was operating **January, 2020 (LLC’s, Sole Proprietors, Gig workers, 1099 independent contractors, S-Corp, C-Corp, many 501-C3 Non-Profits, etc, with 500 or less employees)**

**[Apr 16th - Closed to new apps by SBA pending more Congressional Funding]**

**~~ONLINE here>~~**~~:~~ [**~~https://covid19relief.sba.gov/#/~~**](https://covid19relief.sba.gov/#/) ~~for EIDL~~

* As little as 15 minutes to apply
* Up to $10,000 advance/grant available by ACH after submission of application in ~~as little as 3 business days~~ **[expect delays, per SBA, due to high volume of requests]**
* Does not have to be repaid even if EIDL loan is ultimately denied
* “When in doubt, apply!”
* **[NOTE: SBA is now on *Version 3* of their EIDL application website; we have reports that applicants earlier than March 31 are having problems, and may be asked to reapply for the EIDL advance using the current, newer V3 website above; clients having problems in such circumstances should contact SBA help line directly at 800.659.2955 or** [**disastercustomerservice@sba.gov**](mailto:disastercustomerservice@sba.gov)**; or simply reapply again**
* **[UPDATE] The EIDL amount advanced is $1,000 per employee (ee) up to a max of 10 ee’s i.e. $10,000; in addition, due to very high demand, SBA appears recently to be limiting EIDL loan amount to no more than $15,000 pending further funding from Congress; estimated loan amount can be 50% of the entity’s 2019 gross profit; loans might be denied for applicants with credit score below 600, but they will still receive the advance]**
* **See WaPo article April 15th about EIDL status & delays at** [**https://www.washingtonpost.com/business/2020/04/15/another-sba-program-is-severely-backlogged-running-low-funds/**](https://www.washingtonpost.com/business/2020/04/15/another-sba-program-is-severely-backlogged-running-low-funds/)

*SBA Resources:* <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options>

*See SBA EIDL FAQ’s*: <https://www.sba.gov/sites/default/files/articles/EIDL_Information_and_Documentation_-_3-30-2020_FINAL_2_pm.pdf>

**[Apr 16th - PPP Closed to new apps by SBA pending more Congressional Funding]**

**Paycheck Protection Program Loans (PPP)** (apply through your FDIC bank or credit union) **[NOTE: as of April 13, nationally, over 1 million PPP loans totalling +$247B have been approved; in Ohio, over 38,000 loans totalling +$10B]** - see <https://www.sba.gov/sites/default/files/2020-04/PPP%20Report%20SBA%204.14.20%20%20-%20%20Read-Only.pdf>

**Download Application for Paycheck Protection Program** (PPP) <https://www.sba.gov/sites/default/files/2020-04/PPP%20Borrower%20Application%20Form.pdf>

* Contact your current bank or credit union; or find other lenders by zip-code here: <https://www.sba.gov/paycheckprotection/find> ; also Google search for online lenders accepting PPP loan requests; see, eg, among others, [https://www.kabbage.com/](https://www.kabbage.com/?refid=other_cabbage)
* *See Treasury guidance & FAQ’s here*: **[updated April 14]** 
  + <https://home.treasury.gov/policy-issues/top-priorities/cares-act/assistance-for-small-businesses>
  + and <https://home.treasury.gov/system/files/136/Interim-Final-Rule-Additional-Eligibility-Criteria-and-Requirements-for-Certain-Pledges-of-Loans.pdf>
  + FAQ’s <https://home.treasury.gov/system/files/136/Interim-Final-Rule-Additional-Eligibility-Criteria-and-Requirements-for-Certain-Pledges-of-Loans.pdf>

*See, also, US Chamber of Commerce Checklist for Small Business at* <https://www.uschamber.com/sites/default/files/023595_comm_corona_virus_smallbiz_loan_final.pdf> **[updated April 9th]**

* **NOTE:** SBA & Treasury continues to update FAQ guidance, **the most recent, ‘round 3’, on April 15th** - at [https://home.treasury.gov/system/files/136/Paycheck-Protection-Program-Frequently-Asked-Questions.pdf?](https://home.treasury.gov/system/files/136/Paycheck-Protection-Program-Frequently-Asked-Questions.pdf?utm_campaign=NEWSBYTES-20200411-Special&utm_medium=email&utm_source=Eloqua)
  + also Google search for third party synopses of SBA reg & FAQ updates; eg. <https://www.bkd.com/media/new-sba-ppp-rules-faq>
* SCORE recommends contacting your CPA for detailed assistance estimating how much PPP to apply for; the AICPA provides members a PPP estimator tool
* For DIY’ers, there are also numerous PPP estimator/calculator tools and how-to videos on the internet - Google Search “Paycheck Protection Program calculator” to find examples.
  + **[NEW]** See, for example, Intuit’s Cares Act estimator tool at <https://aidassist.intuit.com/app/home#/home>(it does not appear to harvest user email addresses)

**IRS Small Business Tax Relief Provision(s)**

IRS Employee Retention Tax Credit (up to $5,000 **refundable** tax credit) - contact your tax accountant for assistance - the interplay rules of PPP loan/advance and IRS tax credits is complex to avoid double recovery. See <https://www.irs.gov/newsroom/irs-employee-retention-credit-available-for-many-businesses-financially-impacted-by-covid-19>

IRS deferral of employment tax deposits & payments **[April 13]** - see <https://www.irs.gov/newsroom/deferral-of-employment-tax-deposits-and-payments-through-december-31-2020>

IRS Relief of Penalty re Employer Deposit of Payroll Taxes to 2021 (50%) & 2022 (50%)

<https://www.irs.gov/pub/irs-drop/n-20-22.pdf>

IRS guidance on economic impact payments to most individual taxpayers: <https://www.irs.gov/newsroom/economic-impact-payments-what-you-need-to-know>

All IRS Covid Guidance here: <https://www.irs.gov/coronavirus>

**Small Business Debt Relief Program for existing SBA loans**

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/sba-debt-relief>

and contact your SBA lender for more specifics

**Small Business Debt Relief encouraged for non-SBA loans** by Federal & state bank regulators, with regulatory changes: <https://www.federalreserve.gov/newsevents/pressreleases/bcreg20200407a.htm>

**American Banking Association List of Banks offering assistance to their existing customers**

Find your bank here **[updated frequently]**: <https://www.aba.com/about-us/press-room/industry-response-coronavirus>

**Small Business Counseling (SCORE)**

Coronavirus SBA Loans and CARES Act: <https://www.score.org/coronavirus-sba-loans>

Coronavirus Small Business Resource Hub: <https://www.score.org/coronavirus-business-hub>

Request a SCORE Mentor here: [https://www.score.org](https://www.score.org/)/

**State of Ohio resources:** **[new site April 7]**

<https://businesshelp.ohio.gov/>

[https://coronavirus.ohio.gov/](https://coronavirus.ohio.gov/wps/portal/gov/covid-19/home)

Ohio BWC to issue $1.4B dividends to participating Ohio employers BWC accounts:

[https://www.gcpartnership.com/en/news/GCP-News/April-2020/Ohio-BWC-to-Mail-Payments-to-Employers-this-Month?](https://www.gcpartnership.com/en/news/GCP-News/April-2020/Ohio-BWC-to-Mail-Payments-to-Employers-this-Month?_cldee=bmpyb3NzMDUwM0BnbWFpbC5jb20%3d&recipientid=lead-47e5c68a9ba7e81180e00050568b3461-b914354a56ab47c1b03fec89f0a6f57b&utm_source=ClickDimensions&utm_medium=email&utm_campaign=Every%20Monday%20Enews&esid=c4288764-8f7b-ea11-80ee-0050568b3461&_cldee=bWtyb3NzZUBzY29yZXZvbHVudGVlci5vcmc%3d&recipientid=lead-bd9f88d1ad37ea1180ee0050568b3461-2a1c81bf066744aebb95cf6ca9eac56f&utm_source=ClickDimensions&utm_medium=email&utm_campaign=Mind%20Your%20Business%20Enews&esid=aed1c0c6-d57d-ea11-80ee-0050568b3461)

Greater Cleveland Partnership (GCP / COSE): Unemployment ToolKit for Employers: <https://www.gcpingear.com/post/unemployment-toolkit-for-employers>

COSE Tips for Your Closed Small Business

https://www.cose.org/en/Mind-Your-Business/Operations/Steps-for-Your-Closed-Small-Business

**City & County Resources: TBD:** A number of local counties and municipalities have recent press releases announcing various stabilization fund programs, but details of where and how-to-apply might not yet be released. Periodically Google search for your county and municipality to find when/where/how details when available.

* **[NEW]** City of Cleveland resources: <https://makeitincleveland.org/covid-19>
* **[NEW]** Cuyahoga County Small Business Stabilization Fund <https://cuyahogacounty.us/development/businesses/small-business-stabilization-fund>

**Other resources:**

Cleveland JumpStart is running a series of free webinars to help small business owners during COVID-19; <https://www.jumpstartinc.org/events/>

Periodically Google search for ‘***small business covid grant programs’***, if you have a Google account, you can set a daily alert for this search. Sample results include:

* **[NEW]** US CoC $5K grants for sb’s in certain zip codes <https://www.savesmallbusiness.com/>
* Facebook sb grants <https://www.facebook.com/business/boost/grant>
* etc

US Chamber of Commerce: <https://www.uschamber.com/co/small-business-coronavirus>

**[NEW]** Search for & subscribe to daily podcast updates: we found this example from NPR: <https://www.npr.org/podcasts/510355/coronavirusdaily>

**Other things to consider**:

* ***Know Your Numbers: Prepare*** a revised 12-18 month cash flow / cash management plan for your business; focus on reducing and renegotiating with your largest sources of cash outflows (eg. landlord, bank, key vendors, etc) See, eg. cash flow template: <https://www.score.org/resource/12-month-cash-flow-statement>
  + Ask your SCORE Mentor or your CPA for assistance - or - Google search for online how-to resources such as this: <https://www.bkd.com/webinar/2020/04/bkd-covid-19-weekly-webinar-series-cash-flow-projections-business-planning>
* ***Contact your bank to renegotiate loans:*** Federal and state regulators are relaxing bank regulations and encouraging financial institutions to work “constructively” with their borrowers; see <https://www.federalreserve.gov/newsevents/pressreleases/bcreg20200407a.htm>
* ***Review*** your insurance policy for any Business Interruption/Extra Expense coverage. Be sure to reach out to your insurance professional with any questions to see if you need to formally file a claim for consideration as a result of your loss of income and extra expenses through a mandated closure (or a diminished operating capacity) by a local, state or federal Civil Authority directive. You can also reach out to the Ohio Department of Insurance: <https://insurance.ohio.gov/wps/portal/gov/odi/home>
* ***Contact*** your Accountant or Attorney for information and guidance on any possible Business/Casualty Loss deductions on next year's Federal and State Tax returns. You may be eligible to deduct the loss or partial loss of personal and business use property on your 2020 federal income tax return.
* ***Review Contracts:*** Many contracts have a “force majeure” or impossibility clause that may excuse performance or provide some protections in the event of an unforeseeable event. If you are experiencing supply or service disruptions as a result of the COVID-19 pandemic and related governmental orders, contact your attorney to determine if your applicable force majeure clause can protect your company’s operations. See, also [https://www.cose.org/Mind-Your-Business/HR/Can-the-Coronavirus-Get-Me-Out-of-a-Business-Contract?](https://www.cose.org/Mind-Your-Business/HR/Can-the-Coronavirus-Get-Me-Out-of-a-Business-Contract?_cldee=bWtyb3NzZUBzY29yZXZvbHVudGVlci5vcmc%3d&recipientid=lead-bd9f88d1ad37ea1180ee0050568b3461-bde7f1cfe9824fdf8907c90b5fc3a2c8&utm_source=ClickDimensions&utm_medium=email&utm_campaign=Mind%20Your%20Business%20Enews&esid=936a9f49-4774-ea11-80ee-0050568b3461)

**Industry Specific Resources from Google Searches** We suggest Google Searching for additional resources specific to your industry. Below are some typical search results we find...there are many others.

***Faith-based Organizations:***

SBA Guidance: **[NEW]** <https://www.sba.gov/sites/default/files/2020-04/SBA%20Faith-Based%20FAQ%20Final.pdf>

***Non-Profits:***

Raising Funds in the COVID-19 Era:

h[ttps://grantspace.org/training/2020-04-15-raising-funds-in-the-covid-19-era-2/](https://grantspace.org/training/2020-04-15-raising-funds-in-the-covid-19-era-2/)

Small Business Loans Available - NonProfits:

<https://www.jewishtogether.org/sba-loan-information>

Cleveland Foundation COVID-19 Rapid Response Fund:

<https://www.clevelandfoundation.org/news/covid-19/response-fund/>

A Non-profit guide to the CARES Act:

<https://www.seyfarth.com/news-insights/nonprofit-guide-to-the-cares-act-including-those-loans-youve-been-hearing-about-to-cover-payroll-and-that-dont-need-to-be-paid-back.html>

**Women’s Business Enterprises:**

**[NEW]** <https://www.wbenc.org/covid19>

**Restaurant Industry:**

<https://www.ohiorestaurant.org/coronavirus-resource-center>

**Manufacturing & Distribution Industry:**

**[NEW]** <https://www.ohiomfg.com/covid-19-resources/>

<https://www.bkd.com/article/2020/03/manufacturing-distribution-checklist-covid-19>

<https://www.nam.org/coronavirus/>

**Construction Industry:**

<https://www.bkd.com/alert-article/2020/03/covid-19-construction-industry>

**Hospitality Industry:**

<https://www.bkd.com/alert-article/2020/03/covid-19-hospitality-industry>

Again, we will have a mentor in contact with you shortly; or you may request a SCORE mentor at score.org