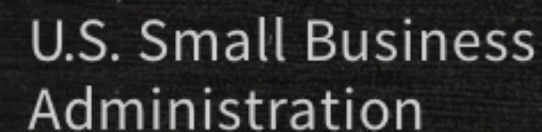


COVID-19 BUSINESS RESOURCES WEBINAR



AGENDA

Moderator

Welcome Remarks

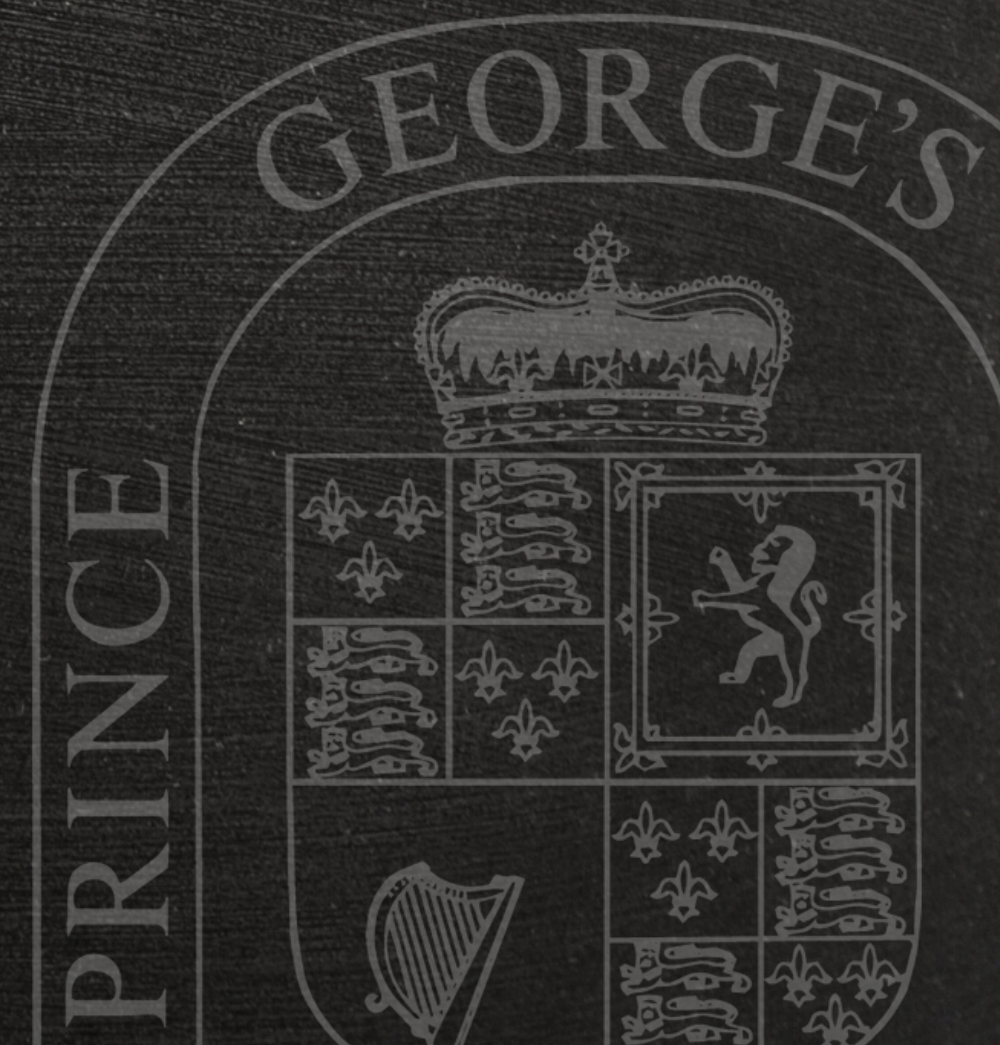
Maryland State Programs

SBA Federal Programs

Maryland Department of Labor

County Employee Relief Fund

County Business Relief Fund

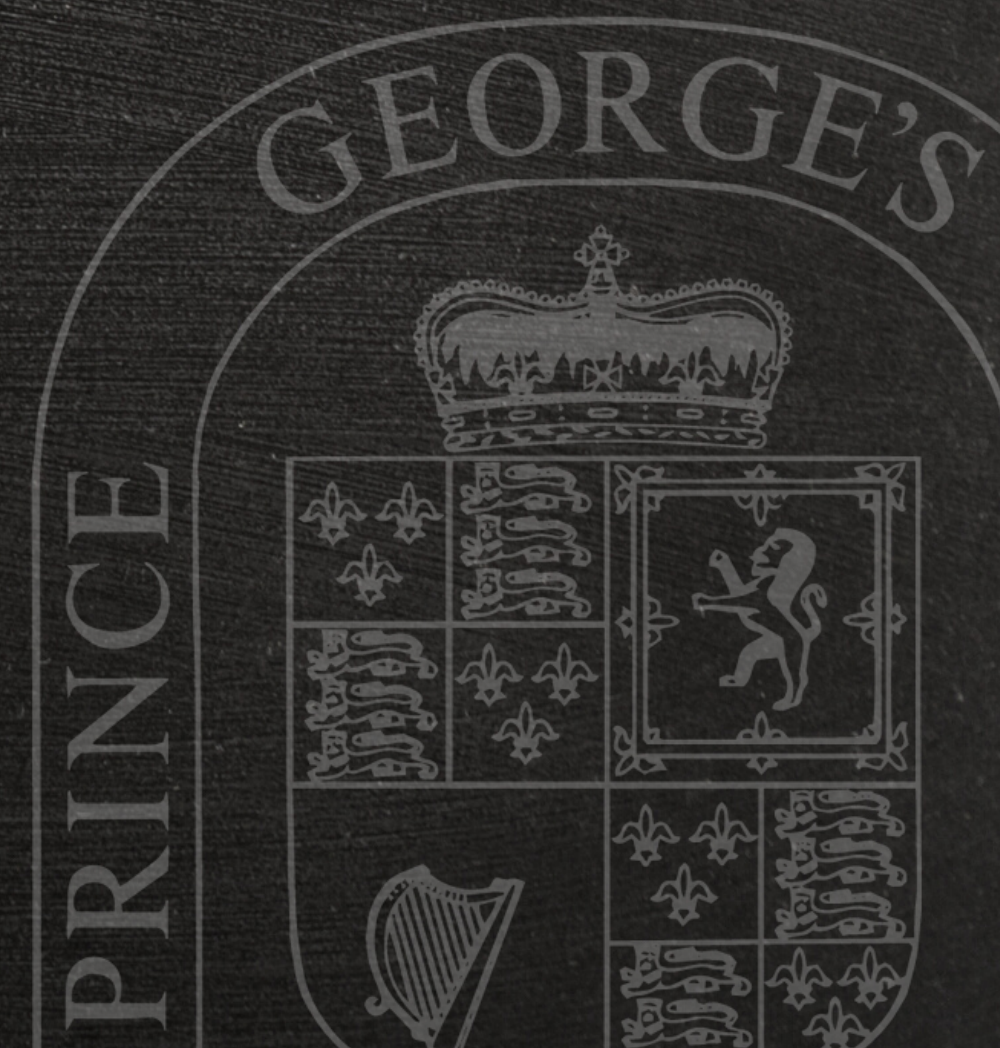




MODERATOR

David Iannucci

President & CEO, Prince George's County
Economic Development Corporation





WELCOME REMARKS

Angela Alsobrooks
County Executive

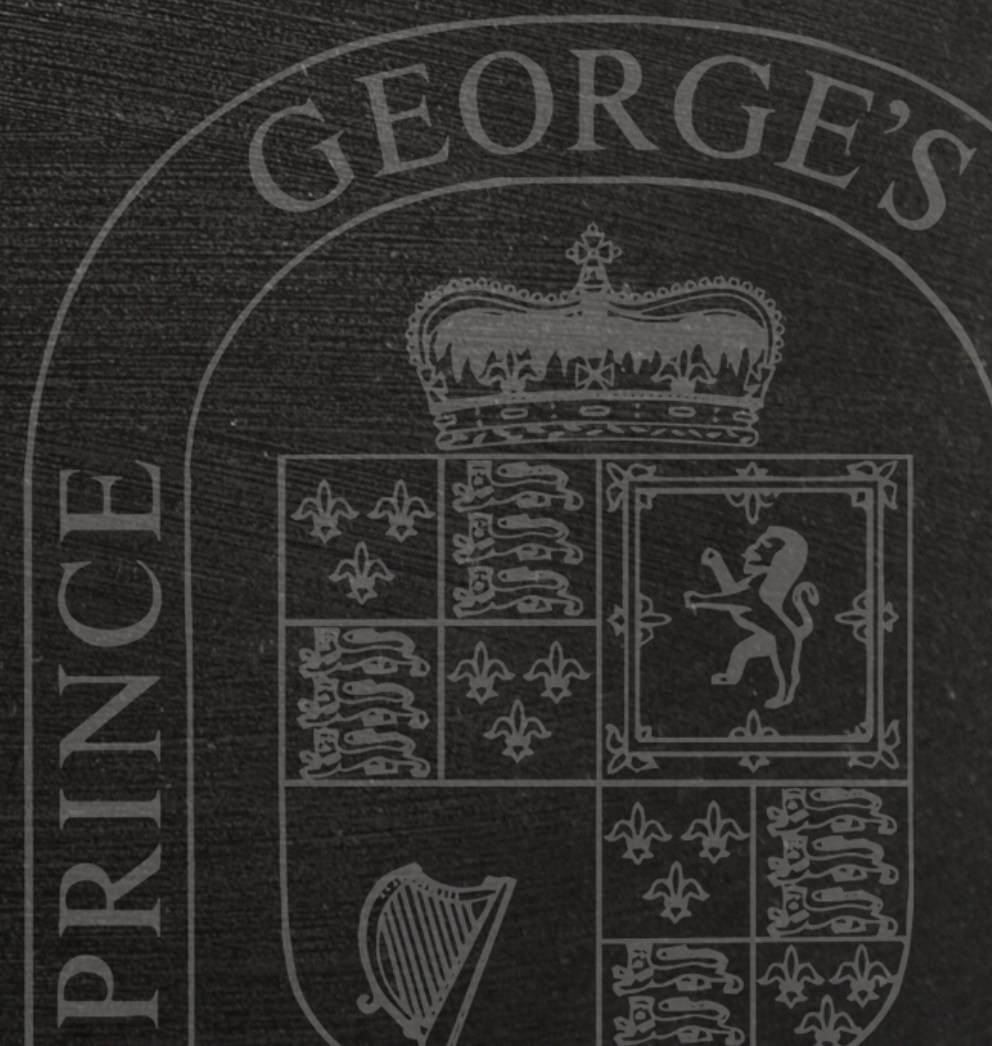




WELCOME REMARKS

Todd Turner

County Council Chair

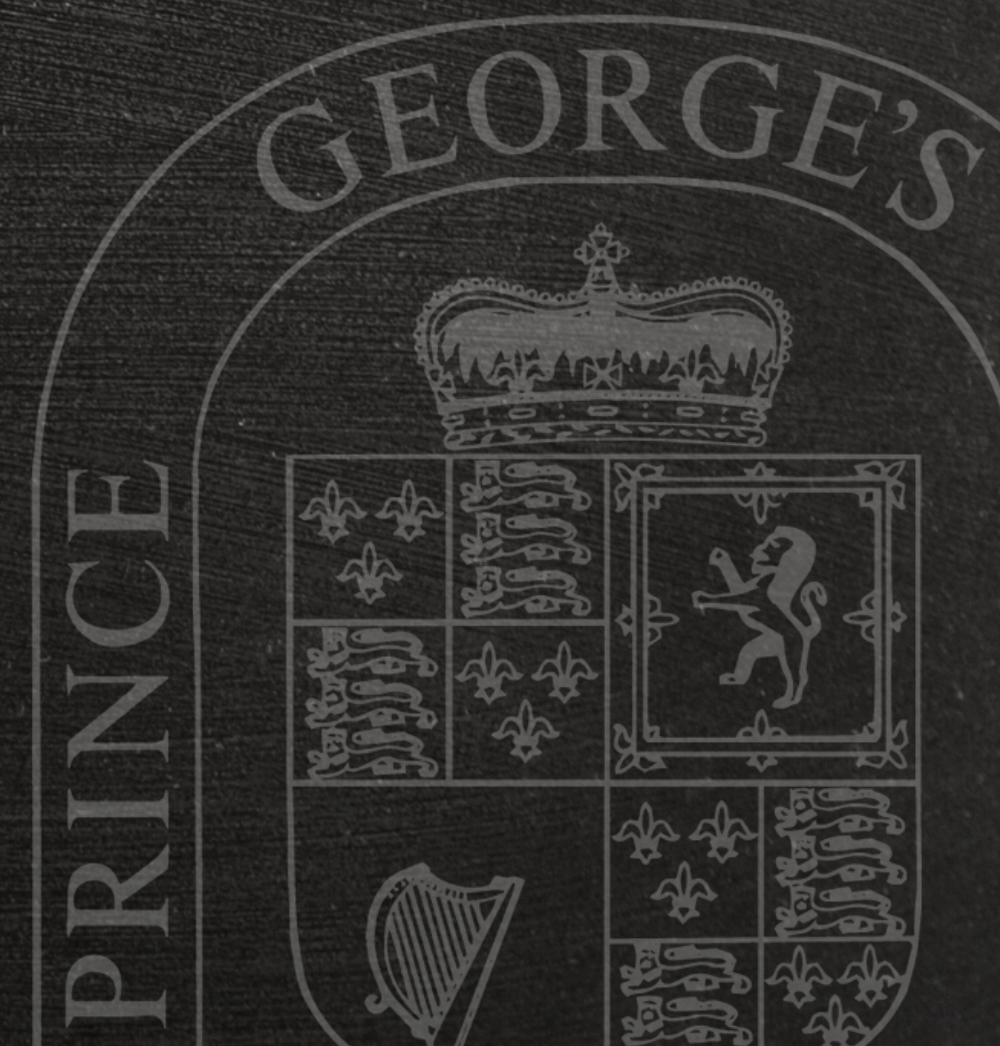




MARYLAND DEPARTMENT OF COMMERCE AGENCY PROGRAMS

Kelly Schulz

Secretary, Maryland Department of Commerce



Maryland Business Resources

- General Information and FAQ: businessexpress.maryland.gov/coronavirus
- Dept. of Commerce Emergency Relief Funds:
commerce.maryland.gov/covid19relief
- SBA Disaster Assistance Funding:
sba.gov/disaster
- Questions for MD Commerce?
Email Secretary.Commerce@maryland.gov



U.S. SMALL BUSINESS ADMINISTRATION FEDERAL PROGRAMS

Antonio Doss

District Director

U.S. Small Business Administration



Coping with COVID-19

Financial Tools & Resources to Help Small Business

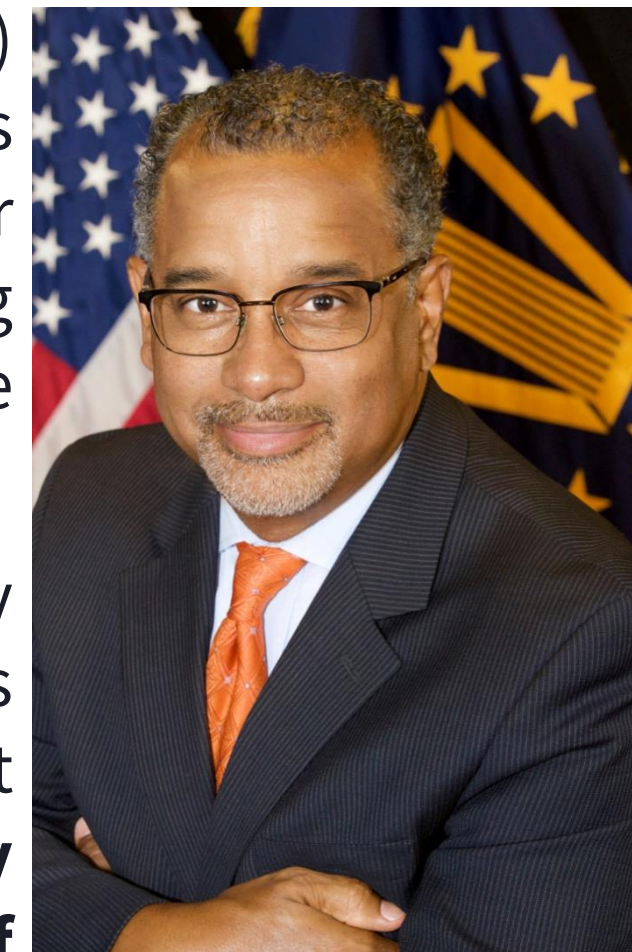
SBA's Disaster Declaration Makes Loans Available Due to the Coronavirus (COVID-19)



Administrator Jovita Carranza

The U.S. Small Business Administration (SBA) is offering designated states and territories low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19).

The SBA has issued, under its own authority and as provided by the Coronavirus Preparedness and Response Supplement Appropriations Act, **Economic Injury Disaster Loan** declarations for the **District of Columbia, Maryland, and Virginia**.



District Director Antonio Doss

Coping with COVID-19

Financial Tools & Resources to Help Small Business

- **Loan Payment Deferrals**
- **Economic Injury Disaster Loans (EIDLs)**
 - **EIDL: Application Process**
 - **EIDL: Application Support**
- **One-on-One Mentoring / Business Coaching**

Coping with COVID-19

Financial Tools & Resources to Help Small Business

Using Loan Payment Deferrals to Augment Cash Flow

(Slide 1 of 2)

Federal and state banking regulatory agencies have issued a joint letter to financial institutions, strongly recommending lenders work with borrowers to offer loan modifications in response to the COVID-19 pandemic.

Such deferments neither impact the lender's standing with bank regulators, nor reflect negatively on the borrower's credit score.

Coping with COVID-19

Financial Tools & Resources to Help Small Business

Using Loan Payment Deferrals to Augment Cash Flow

(Slide 2 of 2)

Small businesses with existing loans may be able to reduce their monthly outlay of cash by getting their loan payment(s) deferred.

Existing SBA loans

- 7(a), 504 or Microloans: Loan payments can be deferred up to six months. Business owners should talk with their lenders and ask for a loan modification.
- Existing Disaster Assistance Loans: SBA is automatically deferring payments on all outstanding disaster loans through December 31, 2020.

Non-SBA Business Loans

- Borrowers can discuss with their banker/lender the option to defer loan payments. The length of any deferment would be determined by the bank or lending institution.

Coping with COVID-19

Financial Tools & Resources to Help Small Business

Economic Injury Disaster Loans (EIDLs)

(Slide 1 of 6)

These Economic Injury Disaster Loans (EIDLs) are specifically available to the following organizations that have been directly affected by the disaster.

- Small businesses within the *SBA Size Standards* (visit <https://www.sba.gov/size>)
- Small agricultural cooperatives & aquaculture businesses
- Private non-profit organizations (regardless of size)

Coping with COVID-19
Financial Tools & Resources to Help Small Business

Economic Injury Disaster Loans (EIDLs)
(Slide 2 of 6)

What are some types of organizations that are ineligible to receive an Economic Injury Disaster Loan?

- **Religious organizations**
- **Charitable organizations**
- **Gambling concerns** (i.e., businesses that derive more than 1/3 of their annual gross revenue from legal gambling activities)

Coping with COVID-19
Financial Tools & Resources to Help Small Business

Economic Injury Disaster Loans (EIDLs)
(Slide 3 of 6)

How much can I borrow?

- Eligible entities may qualify for loan amounts of **up to \$2 million**.
- Interest rates on this disaster loan are **3.75 % for small businesses** and **2.75 % for non-profit organizations**.
- Terms of up to 30 years are available with **the first payment due 12 months after funds are issued**.

Coping with COVID-19
Financial Tools & Resources to Help Small Business

Economic Injury Disaster Loans (EIDLs)
(Slide 4 of 6)

How can I use EIDL funds?

- These are **working capital loans** that may be used to **pay fixed debts, payroll, accounts payable, and other bills** that could have been paid had the disaster not occurred.
- Economic Injury Disaster Loans help entities stay afloat during the declared disaster, ready to “restart” their operations once circumstances allow.
- EIDLs are **not meant for business expansion.**

Coping with COVID-19

Financial Tools & Resources to Help Small Business

Economic Injury Disaster Loans (EIDLs)

(Slide 5 of 6)

General Loan Approval Criteria

Credit History: Applicants must have a credit history acceptable to the SBA.

Repayment Ability: The SBA must determine that the applicant business has the ability to repay the Economic Injury Disaster Loan.

Eligibility: The applicant business must be physically located in a disaster-designated area and have suffered working capital losses due to the declared disaster.



Coping with COVID-19
Financial Tools & Resources to Help Small Business
Economic Injury Disaster Loans (EIDLs)
(Slide 6 of 6)

What are the collateral requirements?

- Economic Injury Disaster Loans of **over \$25,000 require collateral.**
- The SBA takes real estate as collateral when it is available.
- The **SBA will not decline a loan for lack of collateral** but requires borrowers to pledge what is available.
- Given the severity of the COVID-19 pandemic and its economic impacts, the **SBA will make reasonable efforts to work with applicants toward a favorable decision.**

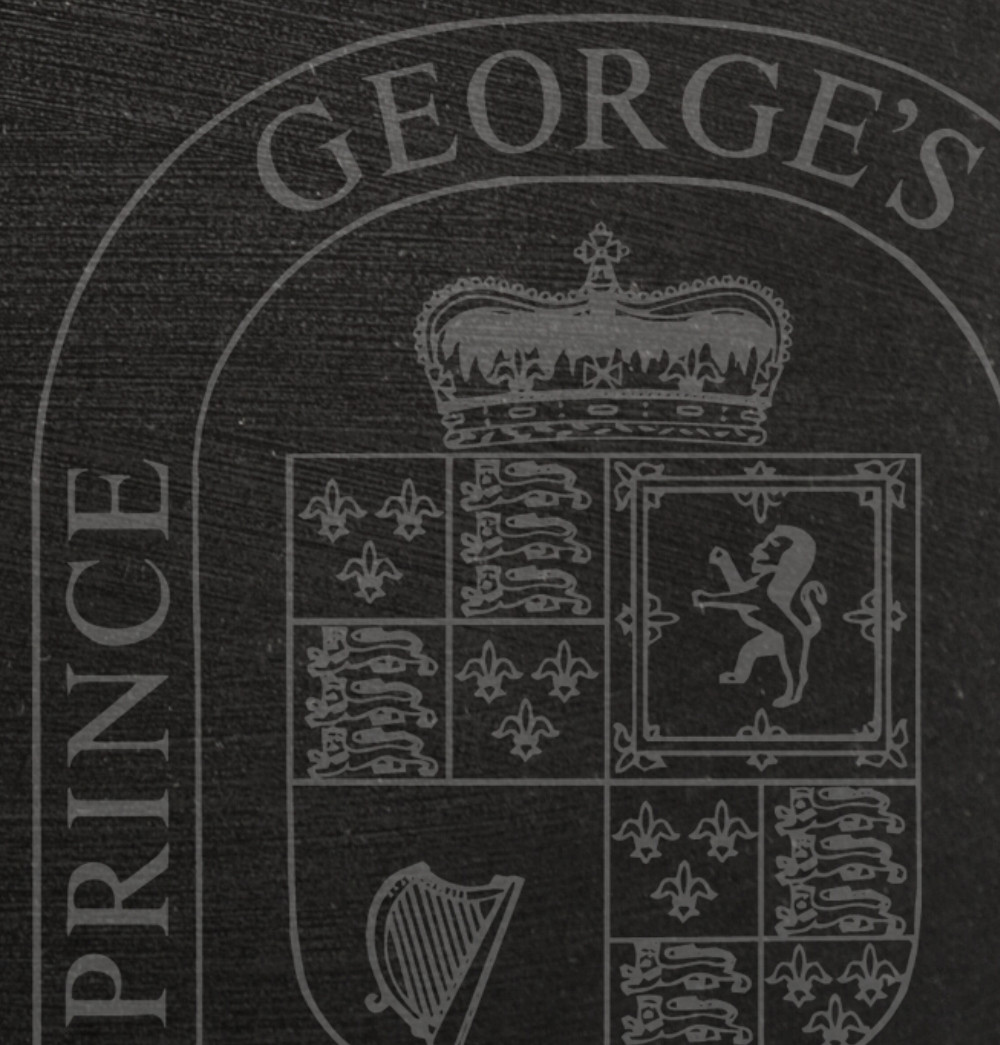


MARYLAND DEPARTMENT OF LABOR STATE UNEMPLOYMENT BENEFITS

Bryan Moore

Deputy Assistant Secretary

Maryland Department of Labor



New Emergency Legislation

COVID-19 Public Health Emergency Protection Act of 2020 (House Bill 1663) which remains effective through April 30th, 2021.

- Provisions of the bill - The bill provides flexibility to Maryland Secretary of Labor (in conjunction with Division of Unemployment Insurance) to allow workers who have not been terminated to collect unemployment insurance benefits.

COVID-19 Maryland Temporary Work Search Exemption

- Due to the state of emergency proclaimed by Governor Hogan and labor conditions across the state of Maryland, Secretary of Labor Tiffany Robinson ordered a temporary exemption from the work search requirement for individuals receiving unemployment insurance benefits, effective March 20th, 2020.
- The temporary exemption began on the week ending March 21st, 2020
- Claimants **MUST** still file their weekly certifications, either through the online Weekly Claim Certification or by calling 410-949-0022.

Claim Certification Filed	Exemption End Date
Week Ending: 03/21/20	Week Ending: 05/30/20
Week Ending: 03/28/20	Week Ending: 06/06/20
Week Ending: 04/04/20	Week Ending: 06/13/20

COVID-19 Maryland Reemployment Requirement

- All claimants are still strongly encouraged to engage in Maryland's approved list of Self-Service Reemployment activities that can be completed virtually via the online Maryland Workforce Exchange-Reemployment Exchange
- Total claims - See aggregated data chart for Prince Georges County and Maryland:

<u>Total New Claims Filed in Prince Georges County</u>			
<u>Week of March 2020</u>	<u>Phone</u>	<u>Internet</u>	<u>Total</u>
March 1- 7	117	140	257
March 8-14	244	274	518
March 15-21	479	3313	3792
March 22-28	239	8497	8736

Layoff Aversion Program

- This program preserves employees' jobs and employers' trained workforce during times of lowered economic.
- Work-sharing allows employers to reduce hours of work for employees rather than laying off some employees, while others continue to work full-time.
- Employees experiencing a reduction in hours are allowed to collect a percentage of their UC benefits to replace a portion of their wages.
- Labor has collaborated with Governor Larry Hogan to launch the new COVID-19 Layoff Aversion Fund.
- \$7 million dollars is available to support our state's small businesses and workers who are undergoing financial stress because of the coronavirus.
- Businesses can apply for up to \$50,000 in flexible funding ...to help continue operations and keep Marylanders working.
- All businesses who apply will receive approval or denial within just 2 business days of submitting a simple application.

CARES Act

- Under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, there is a substantial expansion of unemployment insurance benefits for workers sidelined for specified reasons associated with COVID-19.
- Claims CANNOT be filed for any of these 3 programs until USDOL provides guidance on benefit eligibility and filing procedures.
- The three (3) programs in the bill that extend the availability, amount, and/or duration of Unemployment Insurance (UI) programs are detailed below.

Federal Pandemic Unemployment Compensation (FPUC) (§ 2104)

- FPUC provides an additional \$600 per week to recipients of UI or PUA.
- FPUC applies to weeks of unemployment from March 28, 2020 through July 31, 2020.

Pandemic Emergency Unemployment Compensation (PEUC) (§ 2107)

- PEUC provides an additional 13 weeks of UI, through December 31, 2020.
- PEUC is available for individuals who have exhausted their regular UI in a benefit year ending after July 1, 2019 and are able, available, and actively seeking work.
- The amount of UI payable under PEUC is their regular UI entitlement plus the \$600 under FPUC.

CARES ACT. Continued

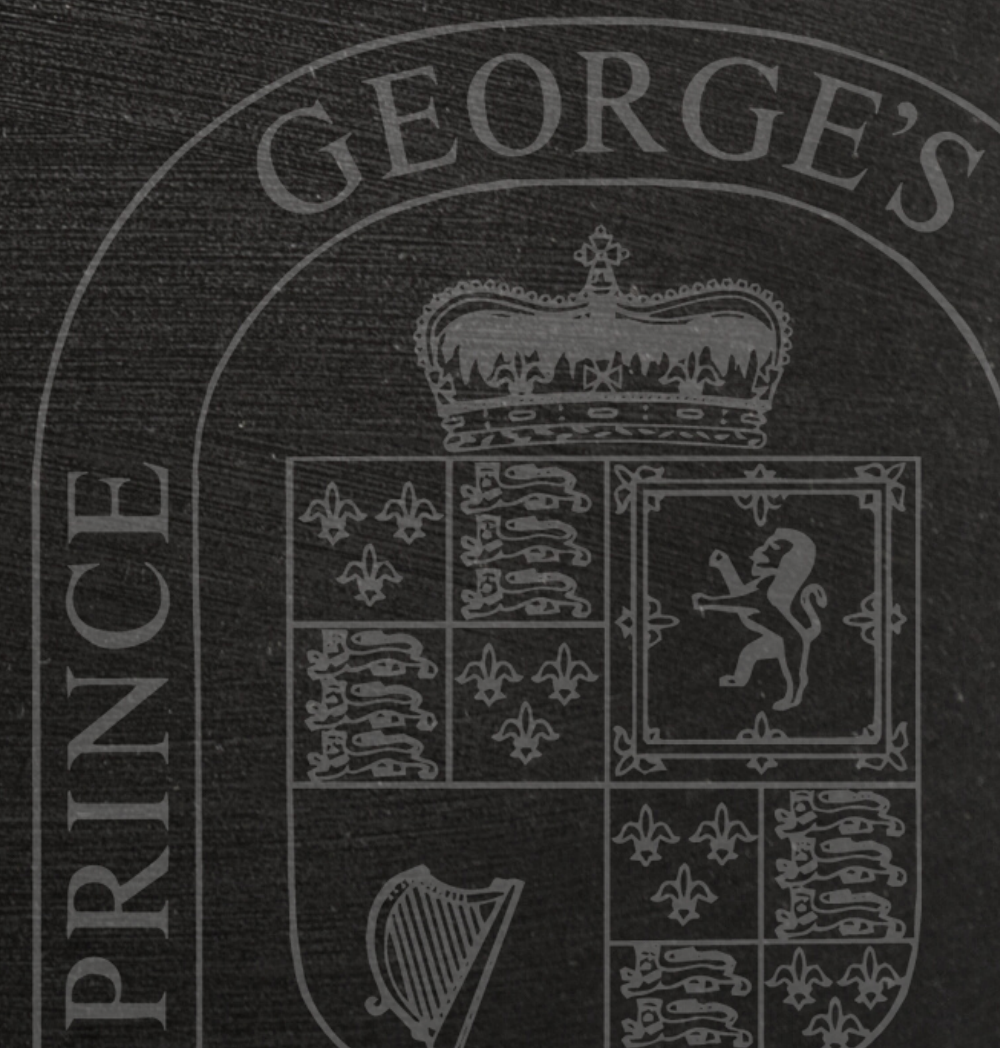
Pandemic Unemployment Assistance (PUA) (§ 2102)

- PUA is effective from January 27, 2020 through December 31, 2020.
- PUA amount is the same as under Maryland law, except that it may not be less than the minimum WBA provided under DUA (20 C.F.R. § 625.6).
- PUA cannot exceed 39 weeks and any weeks of regular UI count towards that maximum.
- PUA covers individuals who are ineligible for UI, including:
 - The self-employed;
 - Independent contractors and gig workers;
 - Those who lack sufficient work history; and
 - Those who have exhausted their unemployment benefits including PEUC.
- Individuals who can telework with pay or who receive any paid leave benefits are ineligible to receive benefits under PUA.
- Claimants must certify that they are fully or unemployed, or unable or unavailable to work due to COVID-19. The law provides for a list of suitable reasons, including:
 - The Claimant or a member of their household has been diagnosed with COVID-19;
 - The Claimant is providing care for a family member diagnosed with COVID-19;
 - The Claimant is unable to work because they have primary caregiving responsibility for a member of their household that is unable to attend school due to a COVID-19 related closure.
 - The Claimant is unable to work because of a government-imposed quarantine or self-quarantine advised by a health care provider.
 - They quit their job as a direct result of COVID-19.



EMPLOY PRINCE GEORGE'S COVID-19 HOURLY EMPLOYEE RELIEF FUND

Walter Simmons
President & CEO
Employ Prince George's





PRINCE GEORGE'S COUNTY
COVID-19
HOURLY EMPLOYEE
RELIEF FUND

SUPPORT OUR CAUSE AT [EMPLOYPG.ORG/HOW-YOU-CAN-HELP/](https://employpg.org/how-you-can-help/)



PRINCE GEORGE'S COUNTY
COVID-19
HOURLY EMPLOYEE
RELIEF FUND

SUPPORT OUR CAUSE AT EMPLOYPG.ORG/HOW-YOU-CAN-HELP/

In response to the Coronavirus (COVID-19), Employ Prince George's, the Greater Washington Community Foundation, and Partners, have launched the Prince George's County Covid-19 Hourly Employee Relief Fund. This fund provides \$200 cash cards to Prince George's County residents who were recently laid off due to the COVID-19 Pandemic.

How To Apply:

Step 1

Visit www.employpgedge.com and register with Employ Prince George's

Step 2

Select "Apply for Prince George's County COVID-19 Hourly Employee Relief Fund"

Step 3

Complete the required applicant questionnaire

Step 4

Upload the required documentation to confirm your layoff is due to the Coronavirus (COVID-19) Pandemic

Step 5

Confirm and monitor your email updates

Share the Prince George's County COVID-19 Relief Fund on social media and hashtag **#COVID19RELIEFPGC**

Employ Prince George's assesses all Prince George's County COVID-19 Hourly Employee Relief Fund applications one by one. There is limited financial resources available and priority will be given to hourly workers who earned \$19 or less prior to being laid off due to the pandemic.

The Prince George's County COVID-19 Hourly Employee Relief Fund is made possible by generous contributions from Employ Prince George's Board of Directors, the Greater Washington Community Foundation, Prince George's County Businesses and Community members. Through these economic hardships, Employ Prince George's is dedicated to partnering and meeting the needs of those negatively effected by the pandemic.

Join our efforts and make your donation at www.employpg.org/how-you-can-help/.



Contact Us Today



Call: (301) 618-8445



www.employpg.org/COVID19



WSD@co.pg.md.us

#WeAreEPG

Raising \$500,000 to support 2,000+ Prince George's County hourly workers laid off due to the COVID-19 pandemic

\$200 Employ Prince George's Visa Cash Cards disbursed weekly, via drive-thru pickup's

Applications for the Covid-19 Relief Fund begin Monday, April 6, 2020, at www.employpgedge.com

Priority will be given to Prince George's County residents who earned \$19 or less per hour

Employ Prince George's Visa Cash Card disbursements begin Friday, April 10, 2020



#WeAreEPG

Reward Card

4000 1234 5678 9010

DEBIT

VISA

REWARDS CARD

VALUED CUSTOMER

GOOD
THRU 03/20

VALUED CUSTOMER
REWARDS CARD

VISA

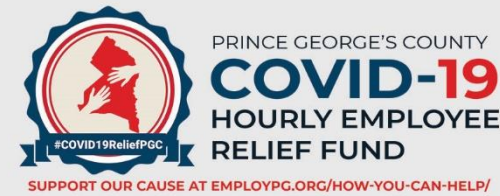
■ Soliciting Discount Partners to provide discounts to residents shopping with Employ Prince George's Visa Cash Cards

■ Discount Partners will be listed on COVID-19 Relief Fund flyers, social media postings, and the Employ Prince George's website

■ Discount Partners maybe selected to host a drive-thru Employ Prince George's Visa Cash Card disbursement

■ Discounts are at the discretion of the business, and listed on the COVID-19 Relief Fund outreach materials

■ Contact Annette Chisolm at AJChisolm@co.pg.md.us to register as a COVID-19 Relief Fund Discount Partner



PRINCE
GEORGE'S
COUNTY

COVID-19 EMPLOYEE RELIEF FUND SOLICITATION

Support those who are in need!

Help Us Assist **2,000+**
Prince George's County Residents

Help Us Reach Our Goal
\$500,000

Every Donation Matters

Your help will immediately assist low-wage workers to provide basic needs during these unprecedented times.

Through these economic hardships, Employ Prince George's is dedicated to partnering and meeting the needs of those negatively effected by the pandemic.

The Prince George's County COVID-19 Hourly Employee Relief Fund will provide immediate cash assistance, a minimum \$200 per Prince George's County resident, to 2,000+ residents. This fund is designed to provide low-wage hourly workers with supplemental finances in-between their last paycheck and their first unemployment insurance benefit payment.

The Prince George's County COVID-19 Hourly Employee Relief Fund is made possible by generous contributions from Employ Prince George's Board of Directors, the Greater Washington Community Foundation, Prince George's County Businesses and Community members.



Join our efforts and make your donation at
www.EmployPG.org/how-you-can-help/.



All donations are tax deductible and
provide an immediate impact
to those most in need.

Contact Us Today



Call: (240) 623-4286



www.EmployPG.org



JNGunnell@co.pg.md.us

Donations can be submitted via check or
online at <https://www.employpg.org/how-you-can-help/>

Donations to the COVID-19 Hourly
Employee Relief Fund are tax deductible

For more information contact Jamie
Gunnell at JNGunnell@co.pg.md.us or
(240) 623-4286



**1801 McCormick Drive, Suite 400
Largo, MD 20774**

www.EmployPG.org
www.PGCAJC.com



**FSC FIRST
PRINCE GEORGE'S COUNTY
COVID-19 BUSINESS RELIEF FUND**

Shelly Gross-Wade

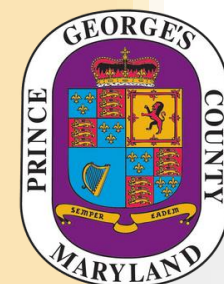
President & CEO

FSC First





Prince George's County COVID19 Business Relief Fund



Angela D. Alsobrooks
County Executive



COVID19 Business Relief Fund

PURPOSE: The Prince George's County COVID19 Business Relief Fund is to provide assistance to businesses so that they may retain their pre-pandemic workforce and sustain operations through social distancing.

USE OF FUNDS: To support cash operating expenses including payroll, suppliers, rent, fixed debt payments and other business critical cash operating costs

COVID19 Business Relief Fund

ELIGIBILITY:

Principal business office or location must be physically located in Prince George's County

Business meets U.S. Small Business Administration definition of small business

New business ventures are not eligible

HOW TO APPLY: Beginning April 13, 2020, businesses may apply online through a link on the Economic Development Corporation webpage.

COVID19 Business Relief Fund

LOAN TERMS	
Term	3 years; 10 year amortization
Rate	3.75% Fixed
Loan Amount	Up to 6 months of verified payroll & operating expenses; not to exceed \$100,000
Deferred Payments	12 months of deferred principal & interest payments
Personal & Corporate Guaranty	Yes
Collateral	UCC lien filing on business assets
Application Fee	\$0
Requirements	Business must retain jobs (certified to County) with a goal of hiring County residents for future vacancies Borrower must maintain its operations in the County for the term of the loan Commit to best effort to have 35% County based small business participation in any future construction work Provide evidence that application has been submitted to the U.S. SBA and State of Maryland

COVID19 Business Relief Fund

COUNTY GRANT* TERMS

Businesses with less than 10 employees	Up to \$5000
Businesses with 10 or more employees	Up to \$10,000
Requirements	Same documentation as loans and employee certification Provide evidence that application has been submitted to the U.S. SBA and State of Maryland

Required Documents:

1) Completed Application	4) 2018 Business Tax Return as filed with IRS
1) Completed 4506T form	5) 2019 Income Statement or Business Tax Return
1) Payroll/Employee Roster (for week of March 2, 2020) & Signed Employment Certification	6) 2020 Year to Date Income Statement (January – March)

WE'RE HERE TO HELP

EMAIL US

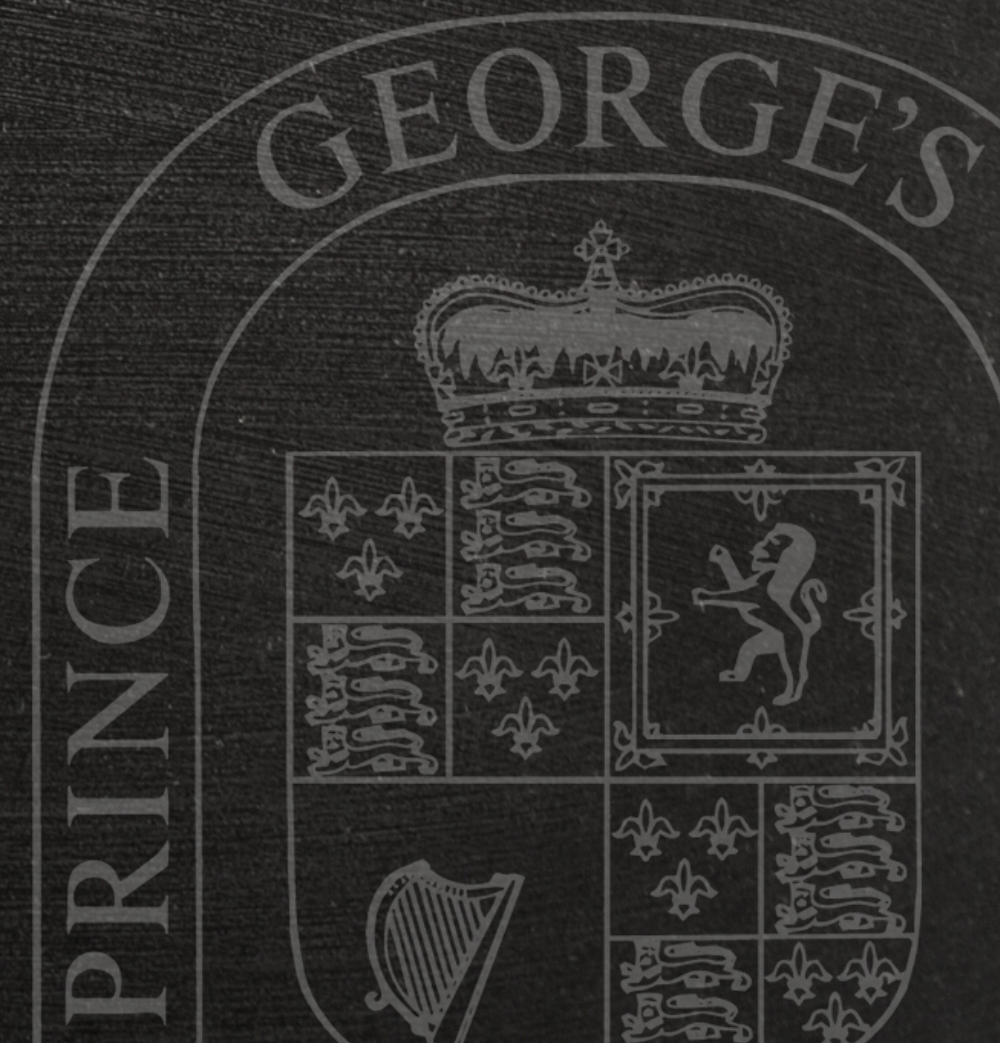
covid19@fscfirst.com

www.fscfirst.com



QUESTIONS AND ANSWERS

Please submit your questions in your chat box.
We will answer as many as we can.



THANK YOU FOR JOINING US

Business Information and Resources

www.PGCEDC.com/COVID19

County COVID-19 Business Relief Fund

www.PGCEDC.com/covid-business-fund-2020



U.S. Small Business
Administration

