

March 23rd, 2020

COVID-19 And My Business – How Do I Get Help?

Once again, we write this communication with the hope that you, your employees and all your loved ones are safe and healthy.

Over the past few days, NEMR Total HR has had a tremendous number of requests for information and guidance related to the immense number of programs being deployed at the state and federal government level.

Here is what we know;

- The resounding focus on both the state and federal level is twofold;
 - To keep your business open and your employees working with funding
 - Small business is the most critical component at this point
- **NEW Federal Stimulus Bill (proposed) vote is coming today, Monday March 23rd, at Noon**

Questions & Answers

1. What is the governments definition, in the current context, of small business?
 - a. Employers who employ less than 500 people
2. What is included in this **NEW Federal Stimulus Bill (proposed)** that can help my business?
 - a. Payroll funding (in form of a loan) for businesses
 - i. For all employees up to \$100K in annual salary
 - ii. Duration would be 4 months (March 1st – June 30th)
 - iii. Applies to businesses who keep their staff working, no layoffs
 1. Unsure what happens for businesses that have performed layoffs
 - iv. \$10M limit per firm
 - v. Loan would be forgiven after duration if no layoffs were performed
3. Aside from the **NEW Federal Stimulus Bill (proposed)**, how else can I keep my employees working?
 - a. There are going to be an unprecedented number of programs on the state and federal level. A few of them that have already been announced;
 - i. SBA Disaster Loan Assistance (PA, NJ, DE and NY – all declared disaster areas), information and application available here;
 1. <https://disasterloan.sba.gov/ela/Declarations>
 - ii. NJEDA will be making grants available for small businesses and that information will be forthcoming and updated here;
 1. <https://www.nj.gov/labor/employer-services/business/covid.shtml>
 - iii. PA is still working on resources additional to the SBA declaration and it will be updated here;
 1. <https://dced.pa.gov/resources/>
 - iv. NY Retention Grant & Small Business Continuity Fund;
 1. <https://www1.nyc.gov/site/sbs/businesses/covid19-business-outreach.page>
4. Are any banks offering relief to their business clients?
 - a. Click [here](#) for a list put together by Forbes

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