

AFFINITY EXPRESS

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## Blog post

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To: Lence Curt Caluya <lcaluya@vpdesignservices.com>

Tue, Apr 7, 2020 at 12:12 PM

----- Forwarded message -----

From: **SCORE Atlanta** <admin.0048@scorevolunteer.org>  
Date: Mon, Mar 30, 2020 at 7:30 PM  
Subject: COVID-19 SCORE Business Resources: C.A.R.E.S ACT  
To: <Legaltrucking@gmail.co



## COVID-19 C.A.R.E.S Act Disaster Relief Guide

Dear Donna,

The success of your small business is important to us. With the recent news and concerns of the novel coronavirus (COVID-19), we are sharing the latest business guidance, assistance and resources in regards to the Coronavirus Aid, Relief and Economic Security Act:  
<https://www.congress.gov/bill/116th-congress/senate-bill/3548/text>

### **BENEFITS FOR BUSINESSES**

Expanded SBA benefits:

#### • **7(a) Relief Programs**

The 7(a) loan program is the SBA's primary program for providing financial assistance to small businesses. Since Covid-19 there have been new provisions to this loan:

- Increases the maximum Small Business Administration's 7(a) loan amount to \$10 million.
- Expands allowable uses of 7(a) loans to include payroll support (including paid sick or medical leave), employee salaries, mortgage payments, insurance premiums and any other debt obligations.

### **WHAT YOU CAN DO**

#### • **7(a) Relief Programs**

FIND SBA APPROVED LENDERS HERE:  
[https://www.sba.gov/sites/default/files/files/resourceguide\\_3110.pdf](https://www.sba.gov/sites/default/files/files/resourceguide_3110.pdf)

- **Paycheck Protection Program:**

Provides 8 weeks of cash-flow assistance through 100 percent federally guaranteed loans to small employers who maintain their payroll during this emergency. If the employer maintains payroll, the portion of the loans used for covered payroll costs, interest on mortgage obligations, rent, and utilities would be forgiven. This proposal would be retroactive to February 15, 2020, to help bring workers who may have already been laid off back onto payrolls.

- **Express Bridge Loan Pilot Program**

This pilot program allows SBA Express Lenders authority to deliver expedited SBA-guaranteed financing on an emergency basis for disaster-related purposes to eligible small businesses, while the small businesses apply for and await long-term financing.

- **Economic Injury Disaster Loan (EIDL)**

The SBA's Economic Injury Disaster Loan program provides small businesses with working capital loans of up to \$2 million to small businesses to help overcome the temporary loss of revenue they are experiencing.

## **BENEFITS FOR INDIVIDUALS**

### Direct payment to tax payers

Tax credits in the form of checks or direct deposit in the amount of:

- \$1,200 per adult and \$500 per child to individual filers earning less than \$75,000 annually
- \$1,200 per adult and \$500 per child to joint filers earning less than \$150,000 annually
- Lesser amounts will be provided to those individual filers earning more than \$75,000 and less than \$99,000, and those joint filers earning more than \$150,000 and less than \$198,000

### Unemployment assistance

Expanded unemployment benefits:

- Eligibility expanded to include self-employed, independent contractors / gig economy workers, nonprofit employees and others
- Amount increased by \$600 weekly
- Duration extended an additional 13 weeks beyond the existing 26-

- **Paycheck Protection Program:**

You can apply for the Paycheck Protection Program (PPP) at any lending institution that is approved to participate in the program through the existing U.S. Small Business Administration (SBA) 7(a) lending program and additional lenders approved by the Department of Treasury. FIND SBA APPROVED LENDERS HERE: [https://www.sba.gov/sites/default/files/files/resourceguide\\_3110.pdf](https://www.sba.gov/sites/default/files/files/resourceguide_3110.pdf)

- **Express Bridge Loan Pilot Program**

Read more here:

<https://www.sba.gov/sites/default/files/2020-03/Express-Bridge-Loan-Pilot-Program-Guide-FINAL-3.25.20.pdf>

- **Economic Injury Disaster Loan (EIDL)**

Read more here:

<https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>

Apply here: <https://covid19relief.sba.gov/#/>

## **WHAT YOU CAN DO**

No action is needed for qualified individuals to receive this benefit. If you have a bank account on file with the IRS (for direct deposit of tax refunds or Social Security benefits), you will likely receive your payment electronically within a month.

If you do not have an account with the IRS, you will most likely receive a paper check.

Contact Georgia DOL:

<https://dol.georgia.gov/unemployment-benefits>

week maximum

For additional business guidance, read [How Businesses Can Prepare for Coronavirus](#) and view other SCORE [small business disaster preparedness resources](#).

SCORE Atlanta is committed to providing you the best service we can during this time. We will update you when in-person events resume, and when new resources and guidance become available.



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