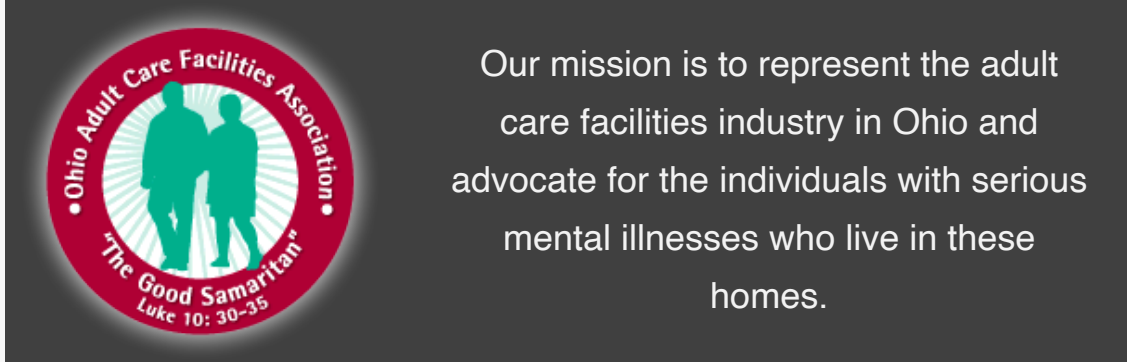


Subject: [Test] Possible Loan Options

Date: Friday, April 3, 2020 at 1:23:39 PM Eastern Daylight Time

From: Emy-Lynn Marhulik

To: Emylynn Marhulik



Dear Home Operators,

Below, there is information about the quick loan options the Federal Government is offering. The ACF needs to go to their bank to have it processed. Last night, they increased the amount a bank can make on these loans/grants so they will work with the homes – if the home is eligible.

Emy-Lynn Marhulik, Angela Dugger, and Karen Lindberg will help anyone who needs help working with their bank. The applications are being taken over the phone, so you can be on the phone call. You can reach them at the following numbers:

Emy-Lynn Marhulik: (440) 213-9859

Angela Dugger: (937) 609-3658

Karen Lindberg: (614) 832-2480

There is an attached article from the Columbus Dispatch today that features these loans. You can find that by clicking [HERE](#)

Two Types of Economic Disaster Loans Available for Small

Businesses

Economic Injury Disaster Loan

In response to the Coronavirus (COVID-19) pandemic, small businesses, including most adult care facilities, are eligible to apply. Types of eligible businesses include sole proprietorships, independent contractors and self-employed persons, private non-profit organizations or 501(c)(19) veterans' organizations. This advance will provide economic relief to businesses experiencing a temporary loss of revenue. Funds will be made available following a successful application. This loan advance will not have to be repaid.

These funds should be applied for via your local bank, and their loan staff will complete all necessary paperwork. Please contact your local financial institution to set up an appointment and inform you of what information will be needed to complete the process.

Funds will be made available within days of a successful application, and this loan will not have to be repaid. Lenders may begin processing loan applications as soon as April 3, 2020.

Paycheck Protection Program

The Paycheck Protection Program is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll. Most adult care facilities are eligible to apply. Types of eligible businesses include sole proprietorships, independent contractors and self-employed persons, private non-profit organizations or 501(c)(19) veterans' organizations. This loan program provides loan forgiveness for retaining employees by temporarily expanding the traditional SBA 7(a) loan program. SBA will forgive loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities.

You can apply through any existing SBA 7(a) lender (*virtually all banks but check with yours*) or through **any federally insured depository institution**, federally insured credit union, and Farm Credit System institution that is participating. Other regulated lenders will be available to make these loans once they are approved and enrolled in the program. You should consult with

your local lender as to whether it is participating in the program.

If you wish to begin preparing your application, you can download a copy of the [PPP borrower application form](#) to see the information that will be requested from you when you apply with a lender. Lenders may begin processing loan applications as soon as April 3, 2020. The Paycheck Protection Program will be available through June 30, 2020.

The loan will be fully forgiven if the funds are used for payroll costs, interest on mortgages, rent, and utilities (due to likely high subscription, at least 75% of the forgiven amount must have been used for payroll). Loan payments will also be deferred for six months. No collateral or personal guarantees are required. Neither the government nor lenders will charge small businesses any fees.

Forgiveness is based on the employer maintaining or quickly rehiring employees and maintaining salary levels. Forgiveness will be reduced if full-time headcount declines, or if salaries and wages decrease. If forgiveness is not applicable, this loan has a maturity of 2 years and an interest rate of 1%.

If you have any questions or comments, please contact:

Emy-Lynn Marhulik, MPA

Associate Director, Ohio Adult Care Facilities Association

Helpline Coordinator, NAMI Ohio

(P) 614-224-2700 | (F) 614-224-5400

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