



McGee Company

Since 1951

www.McGeeCompany.com

1-800-525-8888

April 8, 2020

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DISASTER ASSISTANCE LOAN PROGRAMS FOR BUSINESSES IMPACTED BY THE CORONAVIRUS

Information is now becoming available about how the Cares Act Provisions will provide assistance to business. Cash flow is vital to all businesses and we wanted to provide you some information about the government assistance programs that can be helpful.

We recommend that you consult with your business advisor, accountant, or attorney to determine if one of the programs with links below can be of help to you. If your company has a need for assistance, application to these programs should be done as quickly as possible. Unfortunately, McGee Company is not in a position to provide financial recommendations.

The SBA is offering special loans focused on the COVID-19 disaster relief effort. Please go to :
<https://disasterloan.sba.gov/ela/>

Another program, the "Paycheck Protection Program" may apply to all business with less than 500 employees. It appears that this program will be managed by numerous large banks throughout the United States. The information now available can be viewed at the link below:

<https://degette.house.gov/sites/degette.house.gov/files/The%20Small%20Business%20Owner's%20Guide%20to%20the%20CARES%20Act.pdf>

A brief summary of the paycheck program is provided on a link to Forbes at the link below: <https://www.forbes.com/sites/peterjreilly/2020/03/27/paycheck-protection-program-looks-like-a-very-sweet-deal/#f4effe91c602>

Remember many states are developing programs to provide financial assistance and you may want to visit your state website to determine if there is assistance that may help you or your business.

In this current uncharted territory, we can be successful working together!

Chuck McGee

President

McGee Company

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