



Transforming Lives. Building Community Well-Being.

Network Communication Bulletin #068

To: All Providers
From: Cindy Ehlers, Executive Vice President
Date: April 2, 2020
Subject: Federal Paycheck Protection Program

Congress passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act on March 27, 2020. Among other types of direct aid and relief included in the Act is the Paycheck Protection Program (PPP). This program, which will be administered by the US Small Business Administration (SBA), provides for loans to small businesses, 501(c)(3) non-profit agencies, and others with 500 employees or fewer, or 500 employees or fewer at a single physical location. The loans are to be used for payroll support, such as employee salaries, paid sick and medical leave, health insurance premiums, and mortgage, rent and utility payments. The loans are potentially 100% forgivable if the borrower meets the requirements to maintain employment and payroll expenses at a pre-COVID-19 level.

The US Treasury has issued additional guidance on this loan program, which can be found here: <https://home.treasury.gov/system/files/136/PPP--Fact-Sheet.pdf>. There is a brief, two page application for the program: <https://home.treasury.gov/system/files/136/Paycheck-Protection-Program-Application-3-30-2020-v3.pdf>. Applications will be accepted beginning April 3, 2020.

Trillium is not mandating the use of the PPP nor are we making any recommendations on whether or not participation in this loan program is in any provider's best interest. We are simply trying to provide our Network with as much information as possible on every avenue that may be available to help stabilize your business during these unprecedented times. We are not experts on this program and cannot answer any questions. If you are interested, we recommend you contact your lender or legal counsel.

In addition to PPP, there are other loans/resources being made available. Again, Trillium is not endorsing, recommending or mandating any of them. You can learn more at the following links:

 <https://ncrapidrecovery.org/>

 <https://www.sba.gov/funding-programs/disaster-assistance>

Any questions about this Communication Bulletin may be sent to the following email:

NetworkManagement@TrilliumNC.org. These questions will be answered in a Q&A format and published on Trillium's website.