



High Point CVB Update 3/31/2020

Dear Partners,

Today, March 31, Governor Roy Cooper signed an Executive Order that prohibits utilities from terminating services due to late or unmade payments for the next 60 days. These services include rent, water, sewer, electricity, phone, cable, and internet. This order also recommends that banks waive overdraft fees, as well as strongly encourages landlords to delay any evictions. For more information, [click here](#) to view the official press release.



The Business High Point Chamber of Commerce is offering the following upcoming webinars:

Moving Room Coaching, 3-part series: ["Adjusting to the Shift & Looking for the Gift"](#)

Learn about the [SBA Loans process](#) from an Economic Development Specialist from the SBA







See the graphic below from the Business High Point Chamber of Commerce.

BUSINESS HIGH POINT
CHAMBER OF COMMERCE

PRESENTS:

Small Business Loans

AVAILABLE THROUGH THE CARES ACT

EIDLs Economic Injury Disaster Loans \$10B Available	LOANS 	PPP Paycheck Protection Program \$349B Available
EIDLs are administered and approved by the U.S. Small Business Administration (SBA).	ABOUT 	In the PPP, loans are backed by the SBA through local lenders.
<ul style="list-style-type: none">• Small businesses (<500 employees)• Sole-proprietors• Independent contractors• 501(c)6 organizations & more!	ELIGIBILITY 	<ul style="list-style-type: none">• Small businesses and non-profits (<500 employees)• Sole proprietors• Self-employed & freelance workers
<ul style="list-style-type: none">• Maximum Granted: \$2M• Interest: 3.75% (2.75% for non-profits)• Duration: Up to 30 years• Deferment options available	FINANCING 	<ul style="list-style-type: none">• Maximum Granted: Lesser between 2.5X Payroll or \$10M• Interest: 4%• Duration: Up to 10 years• Defer for 6-12 mo.
EIDLs offer a bridge loan program of \$10,000 to cover immediate costs & is forgivable if certain criteria is met.	KEEP IN MIND 	<ul style="list-style-type: none">• No personal or collateral guarantee is required.• Forgiveness granted if funds are used on operating expenses within 8 weeks of receiving.
HOW Apply at www.sba.gov/disaster	APPLY 	HOW Apply with an SBA-approved lending institution.
WHEN Available now!		WHEN Available Soon! See local lender for details.

PRO TIPS

1. Both loans can be applied for (and granted!) if funds cover different expenses
2. For fastest approval, be prepared to specify your economic loss due to COVID-19
3. Be aware of fraudulent schemes and only discuss finances with a trusted professional

Visit us online at bhpchamber.org



to browse local financial institutions, get the latest COVID-19 updates, and view details for upcoming webinars to help your business!

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Resources

Below is a list of helpful resources for our area hospitality partners who may need financial assistance for their businesses or employees that are affected by COVID-19 . You can also find these resources that will be regularly updated on the High Point CVB direct link to our COVID-19 resource page.

Employee Relief Resources

- [NC Restaurant Workers Relief Fund](#)

Business/Employer Resources

- [Forward High Point Small Business Tips & Resources](#)

- [NC Department of Commerce COVID-19 Unemployment Insurance Information](#)
- [NC Department of Commerce Employment Security Application Form](#)
- [US Department of Labor Families First Coronavirus Response Act: Employee Paid Leave Rights](#)
- [NC Department of Revenue Tax Relief](#)
- [Filing for Unemployment Due to COVID-19](#)
- [Filing for Unemployment Tip Sheet](#)
- [Small Business Administration Disaster Assistance](#)
- [Small Business Guide to the CARES Act](#)
- [CARES Act Summary for Restaurants](#)
- [CARES Act Summary for Lodging](#)
- [U.S. Travel Association CARES Act Resources](#)
- [Paycheck Protection Program v. Economic Injury Disaster Loan](#)
- [U.S. Small Business Administration Loan Resources](#)
- [Golden Leaf Foundation and NC Rural Center NC COVID-19 Rapid Recovery Loan Program](#)
- [US Dept. of Labor New Guidance on Unemployment Insurance Flexibilities during COVID-19 Outbreak](#)
- [US Dept. of Labor Families First Coronavirus Response Act: Employer Paid Leave Requirements](#)
- [NC Dept. of Revenue Tax Relief](#)
- [NC Restaurant and Lodging Association Coronavirus Resources for Hospitality Industry](#)
- [Visit NC Industry Resources](#)

Contact your local bank to see if they work with SBA loans. Banks who are SBA lenders can assist with your application.

High Point Convention & Visitors Bureau | 1634 N. Main St., Suite 102, High Point, NC 27262

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