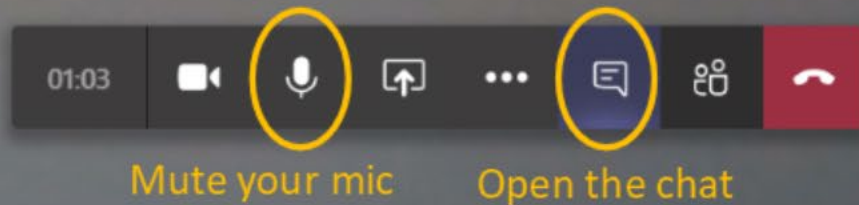


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Paycheck Protection Program

This new loan program, known as the Paycheck Protection Program (PPP), is based on the SBA's existing 7(a) loan program and will make forgivable loans of up to \$10 million available to qualifying small businesses. Unlike other 7(a) loans, applicants are not required to show that credit is unavailable elsewhere or demonstrate repayment ability. PPP loans are backed by a 100% guaranty from SBA. The PPP is an attempt to avoid mass unemployment, the effort includes funding to cover payroll, rent and utilities. The program aims to cover eight weeks of these costs. A business can receive up to 250 percent of its average monthly payroll.

This program is open to businesses with fewer than 500 workers, including nonprofits and those who are self-employed. The money will initially be a loan, portions may be forgiven and become a grant, if the company uses the loan solely for payroll, rent or utility costs. This program is retroactive to February 15, 2020 and is available until June 30, 2020. If a business has received an Economic Injury Disaster Loan thru the SBA, they may still receive a PPP loan to the extent that the disaster loan was used for a purpose other than those permitted for PPP loans.

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Paycheck Protection Program

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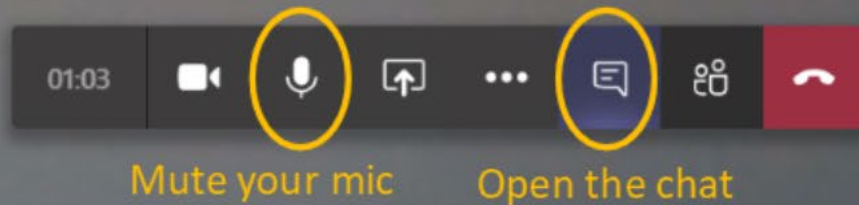
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Guest Speakers

Jaime Palmer

Commercial Loan Officer

Central Bank of Boone County

Karin Bell

SVP, SBA Manager

The Bank of Missouri

Laura Cutler, CPA

Tax Supervisor

Williams-Keepers LLC

[Please help us by muting your microphone]

Paycheck Protection Program

Helpful Links

Small Business Guide & Checklist for PPP

https://www.uschamber.com/sites/default/files/023595_comm_corona_virus_smallbiz_loan_final.pdf

PPP Information on the SBA Website

<https://www.sba.gov/funding-programs/loans/paycheck-protection-program-ppp>

PPP Information on the Local SBDC Website

<https://extensiondata.missouri.edu/pro/sbtdc/docs/PaycheckProtectionProgramFAQforsmallbusinesses.pdf>

Also be sure to talk to YOUR financial institution and CPA

[Please help us by muting your microphone]

Designated 7(a) Lenders for PPP

Central Bank of Boone County

Jaime Palmer

Commerce Bank

call and ask who is handling this

Commercial Trust Company

Kyle Elliott

Connections Bank

Bill Loyd & Eric Barmann

First State Community Bank

Joe Miller

Hawthorn Bank

Todd Hoiem/David Clithero

Merchants & Farmers Bank

Jeff Mullett

Providence Bank

Eric Morrison/Brett Burri/Craig Riordan

This list was created based off of responses that we received by the end of business on Wednesday, April 1. If you do not see your financial institution listed, we advise that you check with them directly.

[Please help us by muting your microphone]

Designated 7(a) Lenders for PPP

Regions Bank

April Snellings/Lynn Jordan

Simmons Bank

Geoff Karr

The Bank of Missouri

Karin Bell/Mark Claypole

The Callaway Bank

Jason Ramsey

Tigers Community Credit Union

Carrie Haskamp

U.S. Bank

Chelsea Rose

UMB Bank, NA

Tony Mayfield

United Credit Union

call to ask who is handling this

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[Please help us by muting your microphone]

Join Our Upcoming Webinars!

HR/Legal Advice on the Families First Coronavirus Response Act

Tuesday, April 7 at 11:00 AM

This webinar will focus on Human Resources issues and Labor Laws relating to the Families First Coronavirus Response Act (Phase II of the Coronavirus Relief Package).

Payroll Tax Credit & Social Security Deferments

Thursday, April 9 at 11:00 AM

Speakers will explain tax and payroll credit information and social security deferments as they relate to the Families First Act. Speakers will also address new tax considerations and filing deadlines.



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Thank You for Attending!

Additional COVID-19 resources are available on the Chamber's website. We are updating our page daily to assure that you have access to accurate information.

<https://columbiamochamber.com/resources/covid-19-resources>



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