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| April 1, 2020Dear Clergy and Church Leadership,Yesterday afternoon the SBA released additional information regarding the **Paycheck Protection Program (PPP)** under the CARES Act and how churches may qualify for possible sources of funding to help with salary, benefits, and other expenses. Churches are eligible to apply for the Paycheck Protection Program (PPP) under the CARES Act. The PPP provides small businesses (churches) with funds to pay up to 8 weeks of payroll costs including benefits. Funds can also be used to pay interest on mortgages, rent, and utilities. Funds are provided in the form of loans that may be fully forgiven when used for payroll costs, interest on mortgages, rent, and utilities. Included below are several documents and links for helpful information. There are a few important details and steps churches should consider at this time: * If your parish intends to apply for a PPP loan, you should reach out to your financial institution (bank) as soon as possible. Applications open April 3. Current legislation has funding capped and the applications process will expand to include additional categories of impacted business on April 10.
* Some banks are prioritizing current customers, so I recommend that you check with your current / local bank first. Many of these banks have already posted information on their website on how to apply.
* If your bank will not be offering this program you can apply through any existing SBA 7(a) lender / banking institution.
* The application process and the documentation needed will vary from bank to bank but most will request similar information. Please look over the application document below.
* For parishes that do not have any employees and only uses supply clergy, you still may be able to apply for this program; initial indications are that 1099 compensation may be eligible compensation under this program.

Remember that this continues to be a fluid situation; additional details will continue to be worked by agencies and financial institutions. Do visit our COVID19 Resource Page on our website as we will post updates and information there as it becomes available ([www.diocgc.org/concerning-covid19](http://www.diocgc.org/concerning-covid19)). We’ll continue to work with you to get answers to your questions and assist with applications so do not hesitate to reach out. Dwight C. BabcockDiocesan Administratordwight@diocgc.org |