

Weekly Manufacturers Meeting - 04/03/2020

Programs

- Economic Injury Disaster Loan (EIDL)
 - Process has been streamlined and updated on Sunday, March 29th
 - Once you submit an application requesting \$10,000, a loan application number will be given to you. If you missed your application number, you can call SBA customer service for assistance.
 - SBA loan officer will contact you to let you know if you're eligible and if you will be needing additional funds aside from the \$10,000.
 - Please visit the SBA website to review the several forms. If you have the forms ready, it will help with your discussions with the loan officer and get you faster in the queue.
 - Note: At the top of the form, remember to choose your legal form of entity.
- Paycheck Protection Program (PPP) - through your Lender
 - Payroll 75% and Rent, Utilities, Mortgage Interest 25%
 - Up to \$100,000/employee for 2 months
 - No tax consequences
 - Note: When loan is approved, open a separate checking account and start paying your expenses through there
 - Note: Make sure your compensation has not decreased and ensure your employment count is the same

For more information on the above programs, please contact:

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Critical Needs

- IH is generating a list of suppliers/manufacturers. Please contact IH if you're a manufacturer or know of manufacturers that are able to supply essential items.

COVID-19 info and resources on the Chamber of Commerce Hawaii website: <https://www.cochawaii.org/>