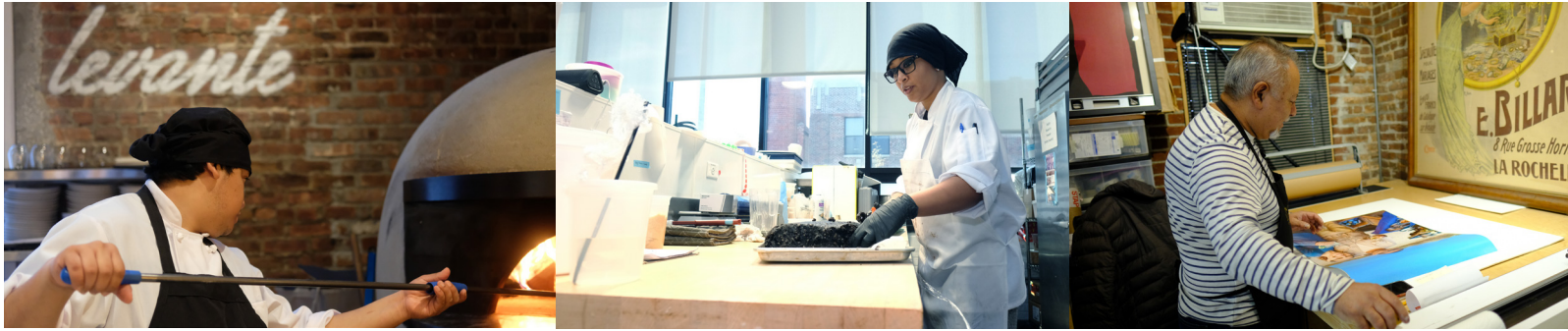


COVID-19 CHECKLIST FOR BUSINESSES



There is a lot of information out there and we know it can be overwhelming for businesses to navigate all the programs and initiatives without guidance. The following checklist can walk you through the areas of assistance available to help you manage your business at this difficult time.

For more information on getting assistance, please visit LICQNS.com/COVID19, or contact our Business Assistance Team at 718-705-9925 or cyu@licpartnership.org.

GENERAL GUIDANCE

- Know and follow all rules and guidance as directed by the government
- Know and encourage staff to follow all government recommended hygiene and safety practices
- Establish flexible HR policies consistent with workplace laws
- Work remotely if possible
- Stay informed, visit LICQNS.com/COVID19

EMERGENCY GRANTS AND LOANS

- Apply to emergency financing programs including:
 - o **SBA Emergency Economic Injury Loan:** Businesses and nonprofits can apply for up to \$2 million in loans to cover financial obligations and operating expenses. The interest rate is 3.75% for businesses and 2.75% for nonprofits. There is also an optional \$10,000 advance that does not need to be repaid
 - o **SBA Payroll Protection Program:** Businesses and nonprofits with fewer than 500 employees may get loans with payment forgiveness of up to 8 weeks of payroll if they retained all their employees. Payments are deferred for at least six months, with maximum deferrals of up to a year.
 - o More information, **essential updates** and **private grant opportunities** are available at LICQNS.com/COVID19AssistancePrograms

MANAGING CASH FLOW

- [] Contact your accountant to discuss:
 - o Delaying filing your taxes until July 15
 - o Delaying tax payments and pre-payments until July 15
 - o Applying for Paid Leave tax credit
 - o Applying for payroll tax credit if your business was closed by government order
 - o Deferring payroll and sales taxes
- [] Contact your insurance broker to discuss reducing premiums and deferring payments
- [] Seek payment assistance from your utility company
- [] Contact your bank or lender to discuss payment options

FOOD & DRINK BUSINESSES

- [] Offer delivery OR join a delivery platform
- [] Implement contact-less delivery and pick-up
- [] Consider selling gift cards for future use
- [] Explore procurement opportunities through government and relief efforts at LICQNS.com/COVID19Supplies
- [] Join the #SupportLICLocal social media campaign
 - o Make sure your on our open business listings on LICQNS.com/COVID19
 - o Use #SupportLICLocal and #LICLocal on social media so we can repost/promote
 - o Let us know if you are offering any special or creative promotion to increase sales

MANUFACTURERS & SUPPLIERS

- [] Respond to the State's and City's calls for emergency supplies and services
- [] Partner with your LIC neighbor businesses to supply the State and City
- [] More information at LICQNS.com/COVID19Supplies

NONPROFIT ORGANIZATIONS

- [] Review financing and grant programs above, many are available to non-profits
- [] Apply for the NY Community Trust Response & Impact Fund
- [] More Information on grant and loan opportunities at LICQNS.com/COVID19AssistancePrograms
- [] Let us know what you need! We are sharing information at LICQNS.com/COVID19Support

More information at LICQNS.com/COVID19