



FERNDALE COVID-19 BUSINESS UPDATE | MARCH 20, 2020

Updates About Available Financial Assistance!

By now we know that you've been hit with lots of information about financial programs as the Coronavirus/COVID-19 situation continues to unfold. Your partners at the **City of Ferndale**, **Ferndale DDA**, and **Ferndale Area Chamber of Commerce** have teamed up to sift through all that information and help you get access to what you need to know, what you can do, and who you can talk to.

The resources listed here are either available now or are expected to become available shortly. This is not an exhaustive list, but rather a spotlight on the primary financial programs developed to date:

- Federal Small Business Administration Economic Injury Disaster Loans Now Live in Michigan!
- Michigan Economic Development Corporation Loans and Grants Available on or Around April 1
- Michigan Unemployment Assistance Expansion Options
- State and Federal Tax Payment Delays

We encourage you to stay also updated using credible sources of information like: [Oakland County One Stop Shop Business Center – Coronavirus Resources Page.](#)

We are here to help! Contact any of us for help in navigating these resources. We are helping all businesses- downtown, citywide, chamber members/non-members! We are here for you.

Sincerely,

Jordan Twardy, City of Ferndale CED Director – jtwardy@ferndalemi.gov

Lena Stevens, DDA Executive Director – lena@downtownferndale.com

Joy Wells, FAC Executive Director – joy@ferndalechamber.com

General Business Questions (will be fielded to the appropriate contact for a response)

businessvm@ferndalemi.gov

248-336-4156

Updated: 3.20.20

This information is continually being updated as new facts are made available



Business Financial Assistance (as of 3.20.20)

Michigan Economic Development Corporation (MEDC) – Grants & Loans

What: \$10m in grants and \$10m in loans is being made available **on or around April 1**. The funds can be used for certain business expenses and payroll.

Process: The state just approved this money on March 19. Details on how to apply will be released asap.

Apply: Applications will be available on or around April 1. Call the MEDC at 888-552-0103 or visit their website to stay updated. www.michiganbusiness.org/covid19/

Small Business Administration – Economic Injury Disaster Loans [Applications Now Live for Michigan!](#)

What: Up to \$2M per business in low-interest loans is being made available to businesses impacted by COVID-19. The funds can be used for fixed debts, payroll, accounts payable, and other bills (utilities, rent, taxes, etc.) that you cannot pay due to loss of revenue. A dedicated loan officer works with you to get a decision within 3 weeks and **loans less than \$25K do not require collateral and can be distributed within 5 days**. Historically, these loans have been distributed following a disaster as a reimbursement for losses to businesses that have no other access to credit. It has been communicated to us that modifications to this program are under consideration, and we will provide updated information as it becomes available. In the meantime, we encourage **ALL** businesses interested in this program to apply.

Who Can Apply: Small businesses or private, non-profit organizations that suffer substantial economic injury as a direct result of the declared disaster. This includes:

- Businesses directly affected by the disaster
- Businesses that offer services directly related to the businesses in [Executive Order 2020-9](#)
- Other businesses indirectly related to the industry that are likely to be harmed by losses in their community (Example: Manufacturer of widgets may be eligible as well as the wholesaler and retailer of the product)

***If you are unsure about your eligibility but are interested in this program we encourage you to:**

- (1) Apply now. It is a simple application, and even if you are denied it could pave the way to other funding.
- (2) Contact the [Michigan Small Business Development Center](#) for support.

Apply: Go to <https://disasterloan.sba.gov/ela>. The application process is 3 steps; it is free and easy to apply. The website is experiencing high traffic and may be slow. If possible, you may want to visit during non-peak hours (7pm-7am EST).

Help: The [Michigan Small Business Development Center](#) has the best information about this program for Michigan businesses, and they have staff available to answer questions and assist with applications.

Phone: (313) 672-1101

Email: SBDCSoutheast@emich.edu

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Unemployment Assistance Michigan Unemployment Insurance Agency (UIA)

For help on these options, go to <http://www.michigan.gov/uia>

Website is experiencing high traffic and may be slow.

If possible, you may want to visit during non-peak hours (7pm-7am EST).

Employers have several options available for downsizing their workforce. You may have heard about the Work Share Program and Temporary Leave Designation offered by the UIA. Access to these programs has been expanded in response to COVID-19 and we've provided brief summaries below.

This summary from the State of Michigan provides an outline of these options as well:

> [State of Michigan Guidance to Employers Contemplating Potential Layoffs – 3.18.20](#)

Work Share Program (For Full-Time Employees Whose Hours are Cut by 15% to 45%)

What: If your business can afford it, you can reduce an employee's hours and they can collect partial unemployment. Participating employees must be eligible for regular unemployment benefits and be full time employees.

[Work Share Program - Brochure](#)

[Work Share Program - Fact Sheet](#)

Apply: The employer handles the entire Work Share process including application for and payment of Work Share benefits. Applications and certifications are submitted online through the Michigan Web Account Manager (MiWAM) at www.michigan.gov/uia. For more information about Work Share: Call 1-844-WORKSHR (967-5747)

Temporary Leave vs. Termination

What: The state can bring more resources to the table to help "temporary leave" employees for a **longer time** than with UIA funds alone. If you cannot afford to keep employees, instead of terminating them, the state recommends you place them on temporary leave. You are still taking them off your payroll, but this designation allows the state to draw from federal funds to support unemployment assistance for that employee. The state cannot use those funds for terminated employees, relying on the limited state unemployment insurance funding pool.

Steps for EMPLOYER:

[State of Michigan Guidance to Employers Contemplating Potential Layoffs – 3.18.20](#)

Steps for EMPLOYEE: The application process is the same for employees regardless of if they have been terminated or put on temporary leave. Employees must submit an application online through the Michigan Web Account Manager (MiWAM) at www.michigan.gov/uia.

Pure Michigan Talent Connect – Mitalent.org

Excellent resource to pass along to employees for businesses that are **hiring right now** (grocery, delivery, etc)

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Tax Assistance

[Michigan Tax Payment Delay](#)

What: Small businesses scheduled to make their monthly sales, use and withholding tax payments on March 20 can postpone **filing and payment requirements** until April 20. The state Treasury Department will waive all penalties and interest for 30 days.

[Federal Personal Income Tax Payment Delay](#)

What: The federal government is extending the **payment** deadline for any amounts owed for 90 days. You still must file by April 15, 2020.

City Services

[Closures, Hours, and Changes to Protocol](#)

What: Multiple core city services are still being delivered remotely and accessible online. Click the link above to review how to access our services. While we recognize the challenges brought by COVID-19, permits and licenses are still required for all applicable activities and enforcement is occurring for violations, particularly those related to life and building safety.

Credible Sources of News & Updates

State of Michigan

[Confirmed Cases & Latest News](#)

[Executive Orders & Directives](#)

[Press Releases](#)

Oakland County

[Oakland County Media Center](#)

[One Stop Shop Business Resource Center- Coronavirus](#)

Ferndale

[Downtown Development Authority Business Updates](#)

[Closures, Hours, and Changes to Protocol](#)

[COVID-19 News & Updates](#)

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