EMERGENCY FUNDING INFORMATION  March 27, 2020

Dear International Bank of Chicago Customers

We are here to help you during these uncertain times. Please contact your IBC banker or call 845-672-0128 or 773-769-2899 for more information. In addition, below are various Federal, and State and City of New York programs to assist small business owners. The government assistant programs are evolving so it’s best to check their websites daily.

U.S. Small Business Administration (SBA) Economic Injury Disaster Loan Program - 1-800-659-2955

Small business owners in New York are currently eligible to apply for a low-interest loan due to Coronavirus (COVID-19) through the U.S. Small Business Administration (SBA).

Apply for a Federal Disaster Loan through the SBA

Find more information on the SBA’s Economic Injury Disaster Loans at SBA.gov/Disaster.

NYC Small Business Continuity Loan Fund

Businesses with fewer than 100 employees who have seen sales decreases of 25% or more will be eligible to apply for zero interest loans of up to $75,000 to help ensure business continuity.

Eligibility Criteria for the NYC Small Business Continuity Loan Fund

Businesses must:

- Be located within the five boroughs of New York City
- Demonstrate that the COVID-19 outbreak caused at least a 25% decrease in revenue
- Employ 99 employees or fewer in total across all locations
- Demonstrate ability to repay the loan
- Have no outstanding tax liens or legal judgements

Pre-Application for the NYC Small Business Continuity Loan Fund

As part of the applications, you will be required to demonstrate a revenue decrease by providing documentation such as: point-of-sales reports, bank statements, quarterly sales tax filings, 2019 tax returns, or CPA-certified profit & loss statements. You can begin to gather these documents in preparation.

New York State

Governor Cuomo and our federal representatives are working very hard on a comprehensive plan to help our small businesses. More information should be available in the coming days.

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IBC Commercial Banking Team