



COVID-19 Business Assistance Resource Information– Paycheck Protection Program (PPP) and Economic Injury Disaster Loan (EIDL)

The impacts of Coronavirus (COVID-19) on society and business activities are difficult to assess and are changing daily. Small businesses need to be resilient and prepared to manage the challenges of the coming weeks and months, and as your bank, we are here to help where we can. Below are two resources to help you in this difficult time.

Paycheck Protection Program (PPP)

You may be eligible for a loan under the Small Business Administration’s (SBA) new Paycheck Protection Program. The program is designed to provide small businesses quick access to capital for payroll and other overhead costs. Wallkill Valley Federal Savings and Loan has partnered with Pursuit Lending (formerly New York Business Development Corporation) to allow our customers to directly access necessary capital. We have committed significant funds to assist our borrowers under the Paycheck Protection Program (PPP), sponsored by the SBA. At this time, we are only able to assist Wallkill Valley Federal Savings and Loan business customers that had an account prior to February 15, 2020.

Economic Injury Disaster Loans (EIDL)

In response to the Coronavirus (COVID-19) pandemic, small business owners in all U.S. states, Washington D.C., and territories are eligible to apply for an Economic Injury Disaster Loan advance of up to \$10,000.

The loan advance will provide economic relief to businesses that are currently experiencing a temporary loss of revenue. Funds will be made available within three days of a successful application, and this loan advance will not have to be repaid.

The SBA’s Economic Injury Disaster Loan program can also provide small businesses with working capital loans of up to \$2 million that can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing.

For more information on how to apply for an Economic Injury Disaster Loan (EIDL), please visit the Small Business Administration (SBA) Disaster Assistance “apply” page:

<https://www.sba.gov/funding-programs/disaster-assistance>

Wallkill Valley Federal Savings and Loan will continue to be here for our customers as we have been for over 100 years. If after visiting the above links you should have any questions, please don't hesitate to contact us to help guide you through the Pursuit process.

If you have questions, please contact:

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