



Special Service Account &lt;nyu194@nyu.edu&gt;

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**cares act resources**

1 message

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**Neal Hegarty** <NHegarty@mott.org>  
To: "osp.agency@nyu.edu" <osp.agency@nyu.edu>

Thu, Apr 9, 2020 at 8:47 AM

Ms. Daneau,

Nonprofit organizations are facing extraordinary financial and budgetary challenges as a result of the ongoing coronavirus pandemic. I hope that your organization already has been contacted by your Program Officer and that you know we will work with you to explore flexibility, wherever possible, in timing, deliverables and other aspects of your grant.

We are reaching out at this time to all of our grantees based in the United States to make sure everyone understands the opportunities presented to nonprofits by the CARES Act. While there's still much to learn about the specifics of how the Act will work, it appears that the Small Business Paycheck Protection Program could be beneficial for many nonprofit organizations. While we are not providing financial advice or specific recommendations on the applicability of this forgivable loan program for your organization, we think it's worthwhile to investigate whether it could benefit you and your employees over the next 8 weeks.

We suggest you contact your bank or financial advisor to assess applicability for your organization. We're aware that many banks have dedicated webpages and staff to help customers navigate these resources.

I am including some links and attachments with overviews and analysis of the Act and the PPP provisions.

<https://paycheckprotectionprogrammichigan.com>

[www.sba.gov](http://www.sba.gov)

[interim final rule](#)

<https://www.michiganbusiness.org/covid19/>

[FAQ page](#)

[cares act attachments](#)

These are credible resources with good information. Several of them are specific to Michigan, but I provide them as an example of what you should be able to find in your state or region. You also may find useful information from your local Chamber of Commerce. The deadline for filing for PPP is June 30. As always, you should connect with your CPAs and attorneys if you need additional assistance.

We hope this information is helpful to you. As always, please connect with your Program Officer for any other discussions about your grant or organization.

With thanks for your good work and best wishes for continued health,

Neal Hegarty

Vice President–Programs