

## **COVID-19 Update: July 10**

Reminders: All previous bulletins and other resources listed at [www.gpcovid.com](http://www.gpcovid.com). Send any questions to [bizinfo@greaterpeoriaedc.org](mailto:bizinfo@greaterpeoriaedc.org).

### **Paycheck Protection Program Extended**

The popular Paycheck Protection Program (PPP) has been extended until August 8. The program still has \$130 billion to lend. PPP loans funds to small businesses based on 10 weeks worth of payroll expenses. Companies that use the loan proceeds to keep employees on the payroll for eight weeks following disbursement are eligible to have most or even all of the loan forgiven. In the first two rounds of PPP many small retail and restaurant businesses did not apply since they were completely shut down and did not have employees to pay. Those businesses should consider investigating the program and connecting with their lender. More information from Business Insider [here](#). Program information and application materials [here](#).

### **Developing an Effective Business Continuity Plan for Your Small Business**

From Bradley University's Small Business Development Center: The COVID-19 health pandemic has had a tremendous impact on small businesses and disrupted their normal business operations. Companies without a business continuity plan were forced to adjust to changing conditions with little advanced planning. The goal of a business continuity plan is to identify key issues that would affect a business in the case of a disruption and bring all the needed information in one location. Under the CARES Act, funding is available to support the costs of assisting a small business in the process of developing a business continuity plan. Details on this grant opportunity will be discussed during a webinar being held on July 16 at noon. Registration is free but required by clicking [here](#).

### **IDES Issues Callback Strategy**

From [IMA](#): The Illinois Department of Employment Security released [a statement](#) yesterday declaring that effective July 9, 2020, the Department will implement a "callback only model" as a temporary solution to effectively honor the order in which callers attempt to reach the call center for unemployment insurance assistance. This new model will be in effect for the following call centers: Claimant Services Center (800.244.5631), IllinoisJobLink.com (877.342.7533), Benefit Payment Control (800.814.0513) and Employer Hotline (800.247.4984). What this means is that rather than wait on hold or call multiple times, individuals seeking assistance will receive a call when they are next in line without losing their place.