With the financial safety of our commercial customers in mind, Haverhill Bank wants you to be aware of a program created through the CARES (Coronavirus Aid, Relief, and Economic Security) Act called Paycheck Protection Program (PPP). The PPP provides capital to cover the cost of retaining employees during this time. This program is available to the following:

- This program is for any small business with less than 500 employees (including sole proprietorships, independent contractors and self-employed persons), private non-profit organization or 501(c)(19) veterans organizations affected by coronavirus/COVID-19.

- Businesses in certain industries may have more than 500 employees if they meet the SBA’s size standards for those industries.

- Small businesses in the hospitality and food industry with more than one location could also be eligible at the store and location level if the store employs less than 500 workers. This means each store location could be eligible.

Here is the link for the PPP application. Though the program has been allocated $350 billion, we believe that this stimulus package will be distributed quickly. We don’t want any of our business customers to miss out on this opportunity. We are encouraging all of our customers who might be eligible, to apply as soon as Friday, April 3, 2020.

The completed SBA PPP application can be emailed to: jhenebry@haverhillbank.com, hkorslund@haverhillbank.com or dropped off at any local branch with Attn: Commercial SBA PPP.

For additional guidance and information on the Paycheck Protection Program please refer to the Treasury and Small Business Administration websites. Click here for a PPP Fact Sheet.

KEEP INFORMED:

Regrettably, in times of uncertainty, fraudsters often take advantage of the fears surrounding the event. Click here to view the Federal Trade Commission’s website with specific coronavirus-related scam information.

As the situation evolves, these sites can be a resource for you to obtain the latest information:

Center for Disease Control  
World Health Organization  
Massachusetts Coronavirus Update  
New Hampshire Coronavirus Update