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## The CARES Act

A Message for Clergy, Wardens and Treasurers

April 14, 2020

Dear Friends in Christ,

Greetings in the name of the Risen Christ!



In early April we <u>provided information</u> about the CARES Act and the financial relief it provides for small businesses (including churches) who have been impacted by the forced closures due to the pandemic. The diocesan website's <u>COVID-19 Resource Hub</u> also contains a section for Financial Information and Assistance which includes helpful information and links.

We've heard from nine parishes that have either submitted <u>Paycheck Protection Program</u>(PPP) loan applications or are in the process of submitting applications. If the average monthly payroll cost of your parish is greater than \$4,000, we encourage you to apply for a PPP loan. Kathi Workman has a list of banks that our parishes have successfully worked with in applying for the loans in various geographic areas of our diocese.

For our mid-size to smaller parishes, an Economic Injury Disaster Loan (EIDL) -- a forgivable emergency advance for \$10,000 -- may be a better option. Information and the application for these advances can be found on the U.S. Small Business Association website at <a href="https://www.sba.gov/page/disaster-loan-applications">https://www.sba.gov/page/disaster-loan-applications</a>. The link to the actual application is at <a href="https://covid19relief.sba.gov/#/">https://covid19relief.sba.gov/#/</a>.

Please feel free to contact <u>Canon Kathi Workman</u> for advice as to which program would be most appropriate for your parish or if you have any questions during the application process for either forgivable loan program.

Another opportunity for relief has been provided by Church Pension Group in the form of two months' forgiveness of clergy pension assessments for parishes who have been severely impaired by the pandemic and have "inadequate resources (including endowments) to pay assessments and continue to function." The <a href="Temporary Waiver of Clergy Assessments Following Disaster form">Temporary Waiver of Clergy Assessments Following Disaster form</a> should be completed by the parish and submitted to <a href="the Rev. Canon Kim Karashin">the Rev. Canon Kim Karashin</a> for my approval. <a href="Please do not submit the waivers directly to CPG.">Please do not submit the waivers directly to CPG.</a>

One final note: If your parish is having trouble paying its bills, please do not hesitate to reach out to us so we may discuss your options.

The purpose of all these measures is to help our parishes keep and continue to pay their staff during this time of great financial challenge, and so continue to minister effectively to those in need in our congregations and communities. In my conversations with many of you over the past weeks, I have been impressed by, and am grateful for, your commitment in this regard. Please know your bishop and

diocesan staff stand with you as you do this work. Let us all take heart in the knowledge that the risen Christ, who is stronger than death, will bring us safely through.

Faithfully,



(The Right Reverend) Dorsey W.M. McConnell, D.D. VIII Bishop of Pittsburgh

