NAIFA-NYS APPLIES FOR COVID-19 GRANT

In order to assure the continued financial security of NAIFA-NYS, this morning the association, under the direction of NAIFA-NYS President Phil Held, submitted an application for federal COVID-19 grant funds provided under the Economic Injury Disaster Loan (EIDL) program. EIDL and its companion program, the Paycheck Protection Program, were created under the federal CARES legislation recently signed by the President. CARES economic relief for businesses and associations has been the topic of numerous NAIFA-NYS and NAIFA National webinars in recent days.

The EIDL program includes a one-time direct $10,000.00 grant that does not have to be repaid. The remaining loan, based upon the economic condition of the applicant, can be for up to ten years at interest rates of 2.75-4.00%. The interest rate for any loan to NAIFA-NYS will be 2.75%.

All businesses and non-profits are urged to consider applying for one, or both, of these programs. Further information and helpful tools can be found in the COVID-19 Resource Center of the NAIFA-NYS website.

Thanks to associate general counsel Alyssa Snyder, JD, MBA and finance director Erin Driggs for turning this application around so quickly.