



Information Regarding Covid-19 Recovery & Assistance Programs For Montana Businesses and Employers Starting to Flow

Montana Banks working with small businesses to access SBA loan programs

MONTANA – Thursday, April 2, 2020: With the new laws and more than \$2 trillion in disaster recovery and relief funding approved by the U.S. Government, it is incumbent upon Montana business owners, non-profit leaders and bankers to work together to help the Big Sky State renew our economy and our communities in the wake of the Covid-19 crisis.

“Montana bankers and business leaders are working hard to prepare for the new disaster relief and recovery programs,” said Todd O’Hair, President and CEO of the Montana Chamber of Commerce. “Thousands of calls and e-mails over the course of the past several weeks prove that Montanans are ready to fight to make our recovery strong and sustainable. While there has not been a lot of information available, the relevant government agencies are kicking into gear and working at an incredible pace to get these programs in place and ready to be leveraged.”

Two very important website portals are available to answer questions and for business owners to apply for the right recovery and relief support they require:

The U.S. Dept. of Treasury: <https://home.treasury.gov/cares>

The U.S. Small Business Administration: www.sba.gov

Cary Hegreberg, President and CEO of the Montana Bankers Association, said, “While these programs promise to be very helpful, getting the right information prepared and ready for your banker is critical for a business applying for the new Paycheck Protection Program. It is vital that you work with your banker to determine what program is going to be the right fit for your business or non-profit.”

Hegreberg noted that payroll information for the months prior to the crisis will be needed as documentation as well as rent payments, utility bills, and other operating costs the business routinely incurs.

“Montana bankers are working hard to get up to speed and ready to assist business owners, and we are working closely with the State Chamber to help provide the best, most accurate information available,” Hegreberg said.

O’Hair and Hegreberg both acknowledged the “yeoman’s work” being done by Montana officials with the U.S. Small Business Administration (SBA), which has been tasked with implementing the unprecedented, massive PPP lending program.

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