NADCO Members,

First and foremost, the NADCO staff and Board are mindful of the current difficult situation facing your CDC staff and their families. Above all, we wish your continued safety and health during this pandemic and hope that you are taking all necessary steps to protect yourselves, your staff and everyone's families.

As we watch and appreciate our first responders and health care workers as they respond to the health crisis facing our country, we are also faced with a significant and unchartered economic crisis. Our CDC industry is suddenly on the front lines of working to keep our economy afloat by seeing that our small business borrowers and other small businesses in our communities receive all available assistance to survive this crisis. Not only is this service part of our mission driven DNA, but we must do our part (as the health care sector is doing) because our country needs solvent small businesses to continue to employ workers. We have an advantage – we can do our part without any significant health risk assuming we can all work from home.

Congress has given us a number of tools, and we need to be proactive in reaching out to small businesses to help them navigate the various COVID-19 stimulus packages. At this time, it is difficult to provide more than summary information. Since the CARES Act was just signed on Friday, March 27th, the SBA worked over the weekend as it determines how to interpret the Act and implement the provisions as quickly as possible to minimize adverse impact to our small businesses.

Please know that NADCO is working hard to get the best and most accurate information possible for our members. We are available to assist SBA in any way to roll out CARES as quickly as possible. NADCO has also been in touch with House and Senate Small Business Committees seeking their counsel and asking for their assistance in getting additional clarification on the new initiatives and how they will be rolled out.

NADCO is working diligently to provide timely and accurate information to our members as quickly as possible. We understand the urgency of this situation and the pressure facing CDCS and their borrowers. Thank you for all you do every day for small businesses!

Stay safe,

Rhonda Pointon