



**The European-American
Business Organization, Inc.**

**U.S. Concierge Services Desk for SMEs
A Temporary Virtual Office in the U.S.**

Offered by the

European-American Business Organization Group

**Financial Assistance for Small and Medium-sized
Businesses in the U.S.**

A major goal of the U.S. government is to keep small and medium-sized businesses alive and protecting their workforce.

The lead agency for assistance for SMEs is the **Small Business Association**, a U.S. government agency. Any monies that are approved will be made available and distributed through the banks.

A first option of emergency funding is **EIDL, Economic Injury Disaster Loans**. They cover what a company might have earned in revenues had the disaster not happened. The loan amount can be up to 2 million.

The CARES Act which was only signed into law last Friday, is a second option of financial aid and includes provisions that cover the paychecks of employees through

loans by the SBA and administered through the banks. The paycheck protection program loan is cash flow assistance. They are 100% federally funded loans. If an employer maintains the current payroll into June, the loans are forgiven. There is a cap for employees earning more than \$100,000. For the loan under **CARES** only the first \$100,000 will be covered. Documentation of payroll in 2019 and the first quarter of 2020 will be necessary.

To obtain the loans no personal guarantee is required. Financial wealth of an applicant plays no role.

The law applies to all U.S. companies, all companies registered in one of the 50 states. Parentage of the companies does not play a role. The important issue is payroll.

There are also programs at the state and local level. As an example, **New York City's Employee Grant Program** is an immediate response to small businesses to provide businesses with one to four employees that can demonstrate a 25% decrease in revenues as a result of the COVID-19 outbreak.

Beyond the financial strains that companies face, those with part of the workforce coming from the respective home countries of the parent company may have **visa issues** that need to be addressed. We can help.

The Federal tax deadline has been pushed back to **July 15th**. Individual states have already or will follow suit. **Our tax service department can assist your company.**

A final word:

We are ready to help you with our U.S. concierge services as a virtual office for your company. We are all together facing this challenge. It is about jobs, funding and readiness. We have no time to wait until this is all over

Action must be taken now, or we are risking our future.

Please reach out to me at my direct email listed below or at our company email: info@eabo.biz

Don't hesitate; my team and I, we are ready to help you and together we will weather the storm!

Sven C. Oehme
President & CEO
The European-American Business Organization, Inc.
oehme@eabo.biz

The European-American Business Organization, Inc.
Sven C. Oehme, President & CEO
405 Lexington Avenue, 37th Floor
New York, NY 10174
Tel: +1 212-972-3035
Fax: +1 212-972-3026
Email: info@eabo.biz
www.eabo.biz