The entire tennis industry has come together to analyze the most pressing needs and the top concerns of all involved in our sport, and then to collaborate on programs that can provide the immediate and longer-term support that is needed. Obviously, we all understand that financial assistance is at the top of everyone’s list. The resources currently available to our industry can be difficult to access and difficult to understand. To that end, we have assembled a list of resources focused on financial assistance and relief. We hope this streamlines a complicated situation and makes accessing the potential help available easier and quicker. We strongly encourage you to apply as soon as possible for any programs you or your organization may be eligible for. We will continue to provide you with more information and resources throughout this crisis as they are developed.

WHAT’S NEW:

APRIL 9

Mid-Sized Business Loans: Main Street Lending Program
The Federal Reserve has taken action to provide up to $2.3 trillion in loans to support the economy. This funding will assist households and employers of all sizes and bolster the ability of state and local governments to deliver critical services during the coronavirus pandemic.

The Main Street Lending Program will enhance support for small and mid-sized businesses that were in good financial standing before the crisis by offering 4-year loans to companies employing up to 10,000 workers or with revenues of less than $2.5 billion. Principal and interest payments will be deferred for one year. Companies seeking Main Street loans must commit to make reasonable efforts to maintain payroll and retain workers. Borrowers must also follow compensation, stock repurchase, and dividend restrictions that apply to direct loan programs under the CARES Act. Firms that have taken advantage of the PPP may also take out Main Street loans. More information about this program can be found in the following press release from the Federal Reserve:

View the Press release. Please read to the bottom of the press release to find PDFs for the terms of each of the various programs available.

Not For Profits
We have added a link to a helpful chart of Loans Available for Nonprofits in the CARES Act created by the National Counsel of NonProfits.

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CARES ACT SUMMARY

On March 27, the $2 Trillion Stimulus package known as H.R. 748 “Coronavirus Aid, Relief and Economic Security Act” or the “CARES ACT” (“CARES ACT”) was signed into law. The CARES ACT includes $350 billion earmarked for loans and assistance to small businesses. Below are highlights that are relevant to the recovery of the tennis industry:

- **Direct payments to taxpayers:** If you make less than $75,000 a year as an individual, you can receive $1,200, and $500 for each dependent child (which will come quickly for those with IRS direct deposit, otherwise the check will be mailed). Individuals who earn $100,000 a year or more are not eligible. For couples, if you make less than $150,000 a year you can receive up to $2,400 and $500 for each dependent child. Couples who earn more than $200,000 are not eligible.

- **Expanded unemployment benefits:** Larger checks for four months; an extra 13 weeks of eligibility; and assistance for independent contractors/freelancers/self employed and furloughed workers. Notably, the program provides payment to those not traditionally eligible for unemployment benefits-like coaches, pros, athletes and officials who are unable to work as a direct result of COVID-19.

  For self-employed individuals, the weekly benefit is calculated under a formula that you can find [here](#), however, it can be difficult to parse through the legalese AND your individual situation and your state of residency will play a factor. Your best resources is your own state unemployment office. State by state resources are listed below. In addition, the US government has set up a website: [careeronestop.org](http://careeronestop.org) that aggregates information about COVID-19 unemployment insurance issues.

- **Emergency loans for small businesses:** Employers who maintain a percentage of their staff during the crisis may be eligible for government loans, and if those staffing levels are maintained through the crisis, there may be the opportunity to receive a percentage of loan forgiveness.

- **Emergency EIDL Grants:** The CARES ACT expands eligibility for businesses and individuals to access Economic Injury Disaster Loans to include not-for-profit, sole proprietors, and other businesses. Includes waiver of personal guarantee and emergency advance within three days of application approval.

- **Charitable Contributions:** Fundraisers should know that charitable contribution deductions for businesses have been increased from 10% to 25% of taxable income. In addition, the CARES ACT allows up to $300 of charitable deductions for individuals that do not itemize and relaxes 50% limitation rules of adjusted gross income.

- **Retirement Plans:** Waiver of early withdrawal penalty for certain coronavirus-related withdrawals from qualified retirement plans up to $100,000.

- **Mid-Sized Business Loans: Main Street Lending Program**

  The Federal Reserve has taken action to provide up to $2.3 trillion in loans to support the economy. This funding will assist households and employers of all sizes and bolster the ability of state and local governments to deliver critical services during the coronavirus pandemic.

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  [View the Press release](#). Please read to the bottom of the press release to find PDFs for the terms of each of the various programs available.
**SMALL BUSINESS DISASTER RELIEF RESOURCES - FEDERAL**

The SBA is going to begin taking applications for loans under the Paycheck Protection Program (The PPP) on April 3. The Paycheck Protection Program ("PPP") authorizes up to $349 billion in forgivable loans to small businesses to pay their employees during the COVID-19 crisis. Visit SBA.gov/Coronavirus for more information on the Paycheck Protection Program, and:

[SBA PAYCHECK PROTECTION PROGRAM (PPP) INFORMATION SHEET for Borrowers](#)

A New [Application Form for the Paycheck Protection Program](#) was released on April 3.

The Treasury Department has published new guidance on the CARE Act Paycheck Protection Act: [Business Loan Program Temporary Changes; Paycheck Protection Program](#)

**SMALL BUSINESS DISASTER RELIEF RESOURCES - STATE**

- Alabama
- Arkansas
- California
- Delaware
- Florida
- Georgia
- Illinois
- Iowa
- Kansas
- Louisiana
- Maryland
- Massachusetts
- Michigan
- Minnesota
- Nevada
- New Hampshire
- New Jersey
- New York
- North Carolina
- Ohio
- Oregon
- Tennessee
- Texas
- Utah
- Washington
- Puerto Rico – A
- Puerto Rico – B

**CITY ASSISTANCE AND GUIDANCE FOR BUSINESS AFFECTED BY COVID-19**

- New York City
- Chicago
- Los Angeles
- Philadelphia
- Houston
- Dallas
- San Francisco
- San Antonio – A
- San Antonio – B
- Phoenix
- San Diego
- Boston – A
- Boston – B
- Atlanta
- Orlando – A
- Orlando – B
- Honolulu – A
- Honolulu – B
- Denver – A
- Denver – B
- Washington DC
- Indianapolis
- Kansas City
- Minneapolis
- Portland, OR
- Seattle
- Austin
- Charlotte
- New Orleans
EMPLOYMENT RESOURCES

The Families First Coronavirus Response Act (FFCRA) takes effect on April 1, 2020. Among other emergency aid, the FFCRA (i) amends the federal Family and Medical Leave Act (“FMLA”) to provide a paid family leave benefit, (ii) grants emergency paid sick leave benefits, and (iii) enhances the availability of unemployment insurance to certain workers personally affected, or with a family member affected, by the coronavirus. FFCRA also provides a refundable tax credit for private-sector employers for qualified leave paid by an employer under FFCRA. The requirement to provide paid sick and family leave benefits under the law, and the attendant tax credit, apply to all private employers with fewer than 500 employees. The full text of FFCRA can be found at: https://www.congress.gov/bill/116th-congress/house-bill/6201

The U.S. Department of Labor has compiled resources and published fact sheets which summarize the FFCRA, and Q & A’s to help workers and employers as they navigate the COVID-19 virus.

https://www.dol.gov/coronavirus
https://www.dol.gov/agencies/whd/pandemic

NONPROFITS & COMMUNITY-BASED ORGANIZATIONS

The following nonprofit websites may provide insight and information that is beneficial to you or your organization. These sites will be updated as more resources become available. We have also added a few articles from each publication that we found beneficial.

The Chronicle of Philanthropy
- Suggested Article: Responding to the Corona Virus Outbreak
- Suggested Article: Help for Nonprofits During the Coronavirus
- Suggested Article: 4 Ways to Engage Major Donors During the Covid-19 Crisis

National Council of Nonprofits
- Suggested Article: Nonprofits and Coronavirus, COVID-19
- Suggested Article: The Nonprofit Community Confronts the Coronavirus

The Nonprofit Times
- Suggested Article: Nonprofits Seek $60 Billion in Stimulus

The Bridgespan Group
- Suggested Article: Covid-19 Coronavirus for Nonprofits and Funders
- Suggested Article: Eight Steps for Managing through Tough Times

We have added a link to a helpful chart of Loans Available for Nonprofits in the CARES Act created by the National Counsel of NonProfits

STAY INFORMED: ADDITIONAL RESOURCES

USTA Net Generation Tennis/Education Activities at Home
Roll Call
The Hill
F.A.Q. on Stimulus Checks, Unemployment and the Coronavirus Bill