

**CUTERA PRACTICE  
PREPAREDNESS GUIDE**

**SURVIVE, THRIVE,  
GROW: PROACTIVE  
STRATEGIES  
FOR PRACTICE  
SUCCESS**



Dear Valued Customer,

We are in a challenging period, with so many practices cutting back on hours, consolidating staff, or suspending services temporarily. While this uncertainty can cause concern and stress, think of it as an ideal opportunity to develop strategies that will ultimately make your practice stronger. At Cutera, we want to help you stay focused on the positive steps you can take today to keep your practice moving ahead now and into the future.

To help you put together a strategy for growth in these challenging times, Cutera has assembled **Survive, Thrive, Grow: Proactive Strategies for Practice Success**. It offers some simple steps you can take — in whatever downtime you're experiencing during this pandemic — to keep your customers engaged, expand your clinical skills, and be ready to welcome your patients back when this crisis is over.

As a Cutera University eLearning member, you can also hear from industry experts and key opinion leaders in our upcoming webinar series. The following webinars will be hosted over the next few weeks:

- *Survive to Thrive: How to Navigate the New Normal and Protect Your Brand* with Wendy Lewis
- *Medical and Legal Issues in the Era of COVID-19* with David Goldberg, MD, JD
- *Business and Financial Management Best Practices* with Carole Foos, CPA
- *Online Training with Clinical Experts* with the Cutera Clinical Team
- *Why Now is the Time to Focus on Your Marketing Communications* with Dave Powell, Founder & Creative Director of Thrive

Also, on [cutera.com/webinars](https://cutera.com/webinars), you will find various archived webinars to view at your convenience.

We also have a series of podcasts you can listen to and learn how experts in the field optimize their treatment offerings. You can access these podcasts by visiting <https://cutera.com/aesthetic-blog>.

We also encourage you to follow Cutera Inc. on Facebook, Instagram, and LinkedIn.



We will be posting updates, information, practice tips, and keep you informed as programs become available. Our social channels will also feature a wide variety of entertaining content you and your patients can enjoy, like beauty tips from a Hollywood stylist, wellness advice from a professional model, and other lifestyle experts. We are also offering online fitness classes to keep you moving. Best of all, you can share much of this content on your own social platforms.

We hope you find this e-book to be a valuable resource that inspires you to consider new ways to re-strategize and revitalize your practice while you're temporarily scaling back.

Please do not hesitate to reach out to our team if we can assist you with your current Cutera needs. Your local representatives, practice development managers, clinical trainers, service support, and Cutera staff are available via phone and online meetings to assist you.

Sincerely,

Team Cutera

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## STEP 1: STAY ENGAGED WITH YOUR PATIENTS

*Keep in touch with your patients and let them know you're there for them. Everyone wants to feel connected during this period.*

As everyone is learning to adapt to this new situation, they are managing each day with a heightened level of concern, worry, and fear. Your patients need to feel connected and engaged, and they want to know you are still available.

As their care provider, you and your team can do a great deal to alleviate their concerns. By letting them know that you are there for them and ready to meet their needs in any way you can, you will also remain top of mind. This strategy will be meaningful as they make their aesthetic plans in the future.

### HERE ARE SOME THINGS TO KEEP IN MIND AS YOU ENGAGE WITH YOUR PATIENTS:

If you haven't already done so, reach out to your patients and let them know about the steps your practice is taking at this time. Here are some things to keep in mind as you craft your message:

Be open, honest, and empathetic. People need to feel secure in the knowledge that the providers they rely on are going to be there for them, and they need to feel connected.

Offer your concern so they know they have your support.

Reinforce that you are putting their health and safety first and be honest about what this will mean to them going forward.

In your initial point of contact, make sure to give them clear instructions about how they can contact you with any questions or concerns they might have. If you've instructed your team to answer phones from home, make sure someone is available during regular business hours. If your patients contact you via email or social media, let them know approximately when they can expect to hear back from you. Swift replies are important to maintain an ongoing relationship of trust. Above all, be clear and complete in your communications — your patients will appreciate it.

*As a care provider, you are a trusted resource, and your patients will greatly appreciate any words of comfort you can offer.*



### REACH OUT TO YOUR PATIENTS:

*During your office closure, re-schedule (not cancel) any appointments that might have been missed at a future date.*

### HOW TO REACH OUT:

*Phone, email, text message, Facebook Messenger, Skype, Instagram direct messages, and WhatsApp.*



## STEP 2: HARNESS THE POWER OF DIGITAL MARKETING

*A step-by-step guide on staying in touch with your patients.*

It's important to stay visible and relevant to your patients. Communicating via email and social media is effective for alerting patients to all treatment options and practice news. But that's just where it begins.

In this section, we will explain the best ways to communicate and continue to provide services for your patients. By using teleconferencing technology, eLearning, and digital tools, it is more efficient to keep in touch with your patients, so they will be thinking about you when they plan future treatments.

### TELEMEDICINE

It's never been easier to connect with your patients, even remotely. Advances in telemedicine have made it possible to offer virtual consultations from all over the world. You may consider waiving your consultation fee or offering courtesy discounts for patients who prepay for treatments after their consultation.

Social media channels are an invaluable tool for keeping patients aware of what you offer. Webinars, Facebook and Instagram provide the most effective ways to educate patients, such as creating a short video post talking about the features and benefits of a treatment and showcasing before-and-after photos of some of your patients who consent to letting you post them. This can even include services you are considering implementing in the future, such as Cutera's Laser Genesis, or truSculpt non-invasive body shaping and muscle sculpting treatments.

Considering tapping into social media advertising options as an affordable way to promote your practice. You can boost any content on your Facebook business page, for example, and target the ad to your desired audience for as little as \$10 per day and stop it anytime if you are not seeing results. Every social channel today offers users the ability to run ads to attract the right patients, including Instagram, YouTube, Twitter, and Pinterest.



### TOPICS THAT WORK WELL ON SOCIAL MEDIA CHANNELS:

- At-home skin care tips they can use every day
- At-home workout routines they can incorporate easily
- Healthy recipes to try to avoid putting on pounds while working from home
- Inspirational quotes that make people feel good
- Holidays like Earth Day, Easter, Memorial Day, Mother's Day, etc.
- What you and your practice are doing to support your community



## E-COMMERCE

E-commerce opportunities can help increase your revenue stream even when you are scaling back on your hours. Design unique self-care packages to promote online, and offer curbside service for local clients, free shipping or local delivery. This may include skin care products, vitamins, makeup, home devices, and other items you feature in your practice. Add a special gift to thank them for their business, like a sample or another product you have a lot of in inventory. You may also pre-sell packages now at reduced fees with no expiration date that can be used as something to look forward when your practice or medical spa returns to normal hours.

## VIRTUAL EVENTS

### Facebook Live

Facebook offers real time webcasting from your Facebook business page by accessing the live button on the "create a post" feature. Facebook will alert your fans that you are going live, and it will appear in their feed. You'll be able to see questions come through as you are broadcasting. Make sure you save your broadcast to repost and repurpose.

### Instagram Live

This feature is in the "Stories Function." Instagram will alert your followers that you are going live via push notification and top banner in app alert. You'll be able to see questions in real time and an option to keep your broadcast in stories (for 24 hours). To save the live video, you will need to save it to your camera roll. Follow @cuterainc, @cutera\_camp and your local cutera accounts for additional tips on how to use Instagram Live.

### Zoom

Zoom is a very popular video conferencing platform. Set up an invitation link that you can share with your guests to join your event. You can also subscribe to use the webinar capability to upload a slide deck and attendees register for your event in advance.

## Google Hangouts/Hangouts Meet

Google Hangouts is free if you have a Gmail account. You can have up to 25 people in a video call and the ability to screen share. Hangouts Meet is a paid video and teleconferencing tool for up to 250 users (based on your G suite edition) and can also be used for video and teleconferencing.

## Virtual Launch Party

Celebrate the launch of a new treatment or service offering in your practice in a fun way with a technology or product presentation and before and after overview. You can perform a live demonstration of the treatment, show off the device and how it will be used, plus before and after photos that show attendees the results that can be achieved. Team up with a partner who would complement your practice or treatment offering, such as a nutritionist, skincare expert, wellness or fitness coach, chef, or sommelier. Add an incentive such as a promo code for a free digital consultation, or series pricing within a certain time frame, etc. Leave time for Q&A.

### 6 EVENT TIPS:



1. Give yourself time to promote and register your event



2. Choose a timely and unique theme that will appeal to your target audience



3. Create an event timeline and draft a script to stay on task to keep a smooth event flow



4. Test your technology to avoid issues



5. Have back up questions ready for the Q&A to engage the audience's interest in case minimal question arise



6. Offer an incentive to increase attendance, such as a special incentive promo code to use through your website



## EVALUATE YOUR ONLINE PRESENCE

Investigate your overall online presence, starting with your website. Out-of-date websites that lack functionality can keep patients from ever finding you.

Start by checking out practices similar to yours. Get familiar with modern trends in websites and if your site isn't measuring up, consider an overhaul. Search other websites and make note of the features, design, function, and layout you prefer. Look for WordPress themes online to find some that match your needs and share them with a professional digital marketing consultant when you are ready to move forward.

When people are searching for healthcare providers, Google is usually their first stop. You also want to evaluate your search engine optimization (SEO). Make sure you take advantage of the Google My Business feature. Look at reviews sites to see how you measure up. Determine the most relevant reviews sites for your practice; Healthgrades, RealSelf, Zocdoc, Vitals, Yelp, and monitor how you compare with your competitors. Ratings of less than 4 stars can hurt your reputation and cause patients to question whether they should choose your practice. Aim for 5-star ratings on as many platforms as possible.

## GROWING YOUR SOCIAL MEDIA CHANNELS

Adopt the following strategies to grow your audience and attract new paying patients:

**Know your audience.** Provide content relevant to their interest to increase engagement. This will generally encourage them to share your content.

**Provide a variety.** Provide a variety of content including - videos, images, "how to" instructions, Boomerang videos, polls, questions, and run contests.

**Relevant hashtags.** Use on topic/relevant hashtags and mention people using their username.

**Use comments.** Comment on local influencer pages that have an audience that can be potential patients.

**Go Live.** Go Live on Facebook and Instagram.

**Create a budget.** Create a budget for boosting posts to increase your reach. An easy way to start, is to boost your highest-performing Facebook and Instagram posts according to the platform's analytics.

**Repost.** Repost other people's good content.



## GET SOCIAL WITH CUTERA!

Follow our social media channels to keep up with what's new and exciting, plus marketing tips, events, and webinars.



Follow these simple steps on the two most important channels to connect with patients; Facebook and Instagram. Note that it is recommended to keep personal accounts separate from your professional or business accounts.



## THE IMPORTANCE OF VIDEO

This is an ideal time to generate video. You can do so independently or through a third party. Video can be an extremely effective marketing tool if you are willing to put yourself out there and have the time to generate regular content.

Consumers don't read much anymore. Video is a known medium that can be placed in patient waiting rooms, on social media platforms, on websites to educate in an informal way.



### Video Creation Basics:

- Create a concise message and add text to each frame for viewers who watch video on their phones with the sound off
- Give your video a unique look by adding logos and your branding
- Hook viewers in the first: 15 seconds so they don't click away
- Film short videos to share information on a particular treatment or product
- Generate regular stories and host occasional live events to showcase your practice

### Ideas for Video Topics:

- Create opportunities to show a problem and provide the solution (think acne scars, sun damage, unwanted fat, unwanted tattoos, loose skin)
- Call attention to the treatment(s) that only you offer in your area
- Highlight your unique approach and skills
- Feature your outcomes in a relevant, easy to understand manner

Make sure your content is crafted in a consumer-friendly format. Less is more. Consumers want to consume content in under two minutes. Aim for :30 to :90 second clips.

*Video content can be embedded in your social media channels, newsletters, eblasts, blogs, and on your website.*



## STEP 3: DISCOVER NEW BUSINESS STRATEGIES

*Get the most out of this period to re-evaluate everything about your business.*

Get the most out of this period to re-evaluate everything about your business and develop a strategy to get you to where you want to be in 3-5 years.

### GOVERNMENT, LENDORS, VENDORS, AND LANDLORDS

Take advantage of the CARES Act and the resources being made available by the Federal Government. Negotiate with vendors to seek extensions for the following: landlord or mortgage holder, leasing company, credit card company, website vendor. A list of COVID-19 resources is provided in Appendix B, as well as in [mycutera.com](https://mycutera.com)'s eLearning section.

### CRITICAL QUESTIONS THAT IMPACT YOUR BUSINESS THE MOST

- Where do I stand financially?
- How can I adjust my finances for the maximum benefits?
- Do you need to utilize your staff in a remote capacity?
- Do you need to reduce hours, reduce staff through lay-offs or furloughs?
- Can I bring in an additional tenant to reduce overhead?

Please reference [Appendix A](#) for a sample letter. You may also want to consider applying for a loan or benefits from the CARES Act. A list of resources that you may want to review is provided in [Appendix B](#).



### MAPPING OUT THE NEXT THREE TO FIVE YEARS:

- Who is my target patient base?
- Who are my VIP patients—the most loyal or the ones who spend the most?
- How can I expand that base?
- Is my staff sufficiently trained to add new services?
- What services are we missing out on that our patients want?
- Where does my online reputation stand vs. my competitors?
- Is my website in need of an upgrade?
- Is it time to rebrand to give my practice an updated image?

2020

2021

2022

2023

2024



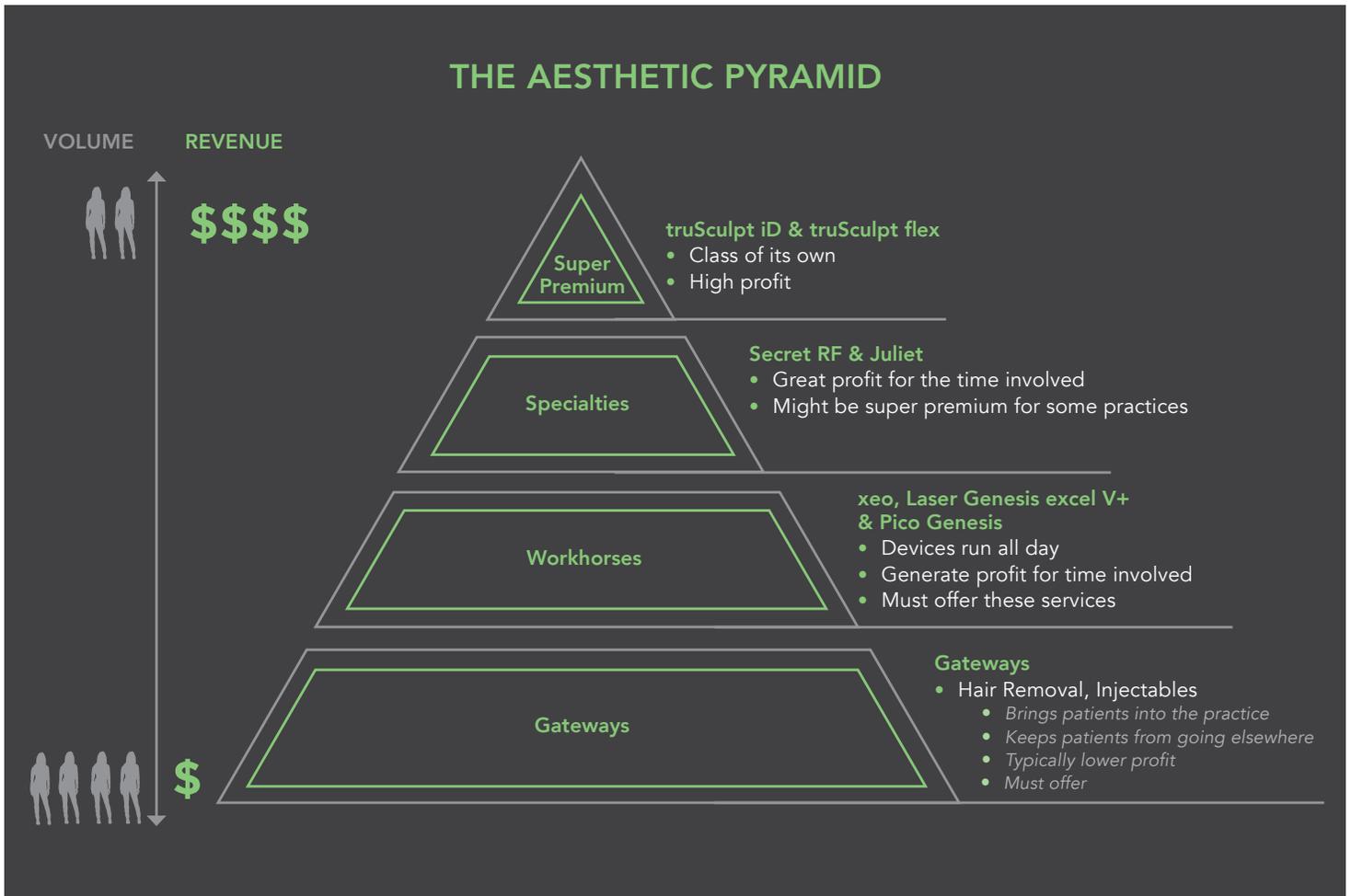
## EVALUATE YOUR FINANCES AND BUSINESS OPTIONS

Next, take a close look at your real costs — everything it takes to offer your services and the other expenses related to running your business. Then examine whether your pricing strategy is in line with your market and competition. You want to make the most of current patients and clients; consider adjusting your pricing as a courtesy to keep them in your practice. Instead of just discounting or slashing prices, try to add more value to the services you currently offer. Give them something more that introduces them to a new service or product.

## NEW REVENUE STREAMS

Look into additional revenue streams, such as expanding your reach, adding a new staff member to do treatments, or beefing up your skincare selection. Investigate new services you can integrate seamlessly into your practice, and make sure you include some affordable options at lower price points. Find out what your target audiences are most interested in after being stuck at home for so long.

This is also a time to look at ways to make it easier for patients to do business with you by offering, in-house savings plans, memberships, and patient financing, such as Care Credit. Learn more about Care Credit at [www.carecredit.com/providercenter](http://www.carecredit.com/providercenter)





## STEP 4: CREATING STRATEGIC PARTNERSHIPS

*Partner with local businesses to support each other and establish relationships for future collaboration.*

In this section, we'll investigate best ways to form partnerships with local businesses, so you can cross-refer patients and clients to one another.

### POTENTIAL PARTNERS

A lot of other businesses are feeling the pinch right now, so this is a good time to connect to discuss potential collaborations, cross-promotions, and customers events.

For example, if you offer truSculpt® iD or truSculpt® flex, reach out to local gyms, clubs, and fitness centers. Offer to have the trainers treated so they can share their experience firsthand. You could set up some time to come in and educate their members about how body shaping and body sculpting can complement their workouts for a leaner, more toned look.

### HOW TO CROSS-PROMOTE

Consider reaching out to other like-minded beauty, health, and wellness providers whom you may be able to partner with and refer patients and clients to one another. Provide incentives to businesses you would like to partner with, by offering free or deeply discounted services and products.

This can go a long way to build good will and excitement and good will with the staff. Patient and customer referrals are a good way to establish a long-term relationship. Cross promote your services by including a guest blog post from them or adding content to your eblast campaigns, sharing social media content, collaborating on an event, or a good cause.

### EXAMPLES:

General Practitioners

Massage Therapists

OB/GYNs

Hair, Nail, Brow Salons

Dentists

Boutiques

Nutritionists

Plastic Surgeons

Yoga Instructors

Dermatologists

Day Spas

Fitness Centers





## STEP 5: GET YOUR BUSINESS THRIVING AGAIN!

Get your practice ready to welcome patients back with the following strategies, resources, and support from your Cutera team.

### OPEN HOUSE EVENTS

We'll help you get started planning a "Welcome Back Open House" event. We'll recommend promotions you can offer to encourage people to invest in their appearance to boost their self-confidence. After all, we all going to want to look our best after all this social distancing.

### MEDIA AND INFLUENCERS

You can also reach out to local media and influencers in your market to help you get the word out about your practice in meaningful ways.

Do this by searching online and social media outlets for: mommy bloggers/influencers, fitness bloggers/influencers, health & wellness bloggers/influencers, food bloggers/influencers, etc.

Being known as a thought leader in your field can create a dynamic competitive advantage. It helps attract new patients and generates media interest. The goal is to become one of the foremost authorities in your field and what you love doing most. To develop this reputation, stay ahead of the curve as the 'go to' practitioner in your market.

### MARKETING STRATEGIES THAT SELL MORE TREATMENTS

Think outside the box to market your services and products. Consider implementing the following sales strategies into your practice now to prepare for your reopening:



**Bundling.** Bundling services, treatments and products is a win-win. Your practice takes in additional revenue per visit, and patients get more for their money. Think of it this way: Product + Product, Product + Service, or Service + Service and any and all combinations can work, if you promote them well. Vary the bundles you offer so they don't get stale but keep the offers simple; don't add so many options to confuse patients.



**Series Packages.** This tactic works best for repetitive treatments, for example, a series of Laser Genesis, truSculpt flex, laser hair removal, Secret RF, or injectables, peels, etc. Patients can pay up front for the series, or if you get pushback, let them get the special pricing at pay as they go just for now.



**Loyalty Program.** Loyalty programs are a familiar concept for all consumers today, made popular by airlines, hotel chains and retailers. Look at what these service businesses do and create a loyalty program of your own to keep patients coming back to your practice. Start by entering the patient into the Loyalty Program when they pay for their first treatment or product and create tiers for different levels of loyalty moving forward so they always have a goal to strive for to reap the rewards.



**Subscription.** Some practices are developing a subscription model that allows patients to pay up front for a plan that may include laser and light treatments, with injectables, skin care services, and other repetitive treatments. It is another way to keep patients coming back in to take advantage of discounted pricing as part of a subscription. plan.



## DEVELOP A MARKETING PLAN THAT INCLUDES THE PROMOTIONS YOU WANT TO IMPLEMENT GOING FORWARD.

- Select seasonal or holiday specials that will resonate with your patients
- Choose treatment options to bundle together; such as a laser procedure and skincare product, non-invasive body sculpting with laser hair removal, or injectables with Laser Genesis or Secret RF
- Offer a BOGO (buy one, get one) offer on specific services
- Consider adding flexible treatment times or extended practice hours to accommodate working patients or those without childcare on weekends and evenings
- Think about what you can offer as a "loss leader," a free or deeply discounted item that can get patients back into your practice that doesn't cost you too much
- Create a 'Friends & Family' special day to reward your loyal patients with special packages, 20% off all treatments, or other series of enticing offers
- Host a BFF (Best Friends Forever) Night where a guest received 50% a second treatment if he or she brings a friend along

These are just some of the many ways you can start promoting your services once again and reaping the benefits. Take cues from other service industries that may be applied to your business, such as hotels, clubs, airlines, restaurants, upscale retailers and more.

## CONCLUSION

We hope this e-book has been helpful as you strategize the best ways to navigate this period. Just as importantly, we hope it has inspired you to have an open mind to adopting new ways to promote your practice and reach your goals.

One thing we've learned about our customers is that they are up for the challenge. We have the utmost confidence that you and your practice will not only survive, but will emerge stronger than ever.

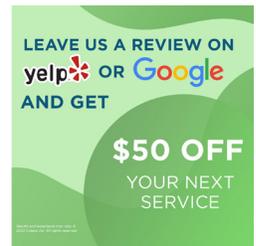
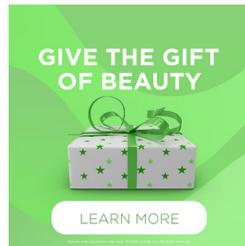
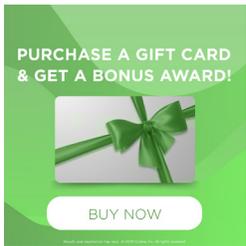
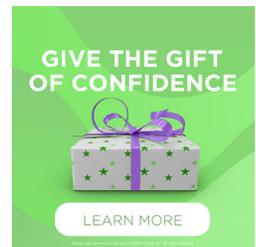
Once again, we hope you and your loved ones are staying safe and healthy. Please know that Cutera is here to help in any way we can. If there's anything we can do to serve you, please don't hesitate to reach out to us.





## NEW PROMOTIONAL ITEMS ON MYCUTERA

Take advantage of some of the promotional materials we've created for you to jumpstart your business. Access these graphics at [MyCutera.com](http://MyCutera.com) in the e-learning folder under "Survive, Thrive, Grow". We've added new promotional materials and campaigns in MyCutera to support the strategies in the this Cutera Practice Preparedness Plan. These graphics can be edited in Canva to suit your needs. Access the Canva tutorial on how to make changes to these graphics on [mycutera.com](http://mycutera.com) in the e-learning folder under "Survive, Throw, Grow Guide" in the subfolder Promotional Graphics.





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## ADDITIONAL RESOURCES

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### MYCUTERA

Cutera can supply you with the tools you need to get your promotion off the ground — talk to your Cutera representative or Practice Development Manager for more information. The Cutera University eLearning center can help you access support document and social post of the tactics described above and will serve as a valuable resource for your continued success.

Access your [MyCutera.com](https://mycutera.com) account to learn more about what tools are available. Check out Cutera’s social media pages to discover what’s trending now among your potential audiences. You’ll also get updates about webinars on business planning, social media, tips, and a variety of videos you can share.

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### APPENDIX A

Sample letter that can be sent to various vendors to request extension of payments.

To Whom it May Concern,

I am writing to ask for assistance as my business is experiencing hardship during the COVID-19 pandemic. Our office has been closed for \_\_\_\_\_ weeks, and will have to remain closed per the Governor of \_\_\_\_\_ through \_\_\_\_\_, 2020. In this time period I will have the following lease(s) coming due:

Account # \_\_\_\_\_ for \_\_\_\_\_(amount due)\_\_\_\_\_ will be due again \_\_\_\_\_, 2020, while we are closed.

I have been unable to use this device (or these devices if more than one lease) since my business closed so I am not able to generate income. I am looking for assistance on these payments and would like to know my options. I can be reached via email or on my cell: \_\_\_\_\_

Sincerely,  
(name)



## APPENDIX B

Below are a list of resources providing information about COVID-19:

### Small Business

#### CORONA VIRUS RELIEF BILL

<https://www.shrm.org/resourcesandtools/legal-and-compliance/employment-law/pages/house-passes-coronavirus-relief-bill-providing-aid-to-employers-and-workers.aspx>

#### USA.GOV

<https://www.usa.gov/unemployment>

#### CARES ACT - CORONAVIRUS AID, RELIEF AND ECONOMIC SECURITY (CARES) ACT

<https://www.plasticsurgery.org/documents/medical-professionals/CARES-Act-FAQ.pdf>

#### SBA

<https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>

#### COVID-19 SMALL BUSINESS RESOURCES

<https://americassbdc.org/coronavirus-information/>

#### US CHAMBER OF COMMERCE

<https://www.uschamber.com/co/small-business-coronavirus>

#### CANADIAN RESOURCES

<https://www.cfib-fcei.ca/en>

#### CANADIAN COVID-19 RESPONSE PLAN

<https://www.canada.ca/en/department-finance/news/2020/03/canadas-covid-19-economic-response-plan-support-for-canadians-and-businesses.html>

#### GOOGLE

<https://blog.google/inside-google/company-announcements/commitment-support-small-businesses-and-crisis-response-covid-19/>



## Employment

### SHRM

<https://www.shrm.org/ResourcesAndTools/Pages/communicable-diseases.aspx>

### STATE LEGISLATIVE RESPONSE

<https://blog.shrm.org/blog/state-legislative-response-to-covid-19>

### WORKING FROM HOME

<https://blog.shrm.org/blog/an-hr-guide-to-working-remotely-in-unusual-circumstances>

<https://blog.shrm.org/blog/if-you-never-worked-from-home-before-here-are-10-suggestions>

### SUPPORTING EMPLOYEES

<https://blog.shrm.org/blog/4-ways-to-support-employees-during-a-crisis-coronavirus>

## Telemedicine

### HHS

<https://www.hhs.gov/hipaa/for-professionals/special-topics/emergency-preparedness/notification-enforcement-discretion-telehealth/index.html>

### AMA

<https://www.ama-assn.org/practice-management/digital/ama-quick-guide-telemedicine-practice>

## Societies

### ASPS

<https://www.plasticsurgery.org/for-medical-professionals/covid19-member-resources>

### AMA

<https://www.ama-assn.org/delivering-care/public-health/covid-19-frequently-asked-questions>



## PAYCHECK PROTECTION PROGRAM (PPP) INFORMATION SHEET: BORROWERS

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. **All loan terms will be the same for everyone.**

### THE LOAN AMOUNTS WILL BE FORGIVEN AS LONG AS:

- The loan proceeds are used to cover payroll costs, and most mortgage interest, rent, and utility costs over the 8 week period after the loan is made; and
- Employee and compensation levels are maintained.

Payroll costs are capped at \$100,000 on an annualized basis for each employee. Due to likely high subscription, it is anticipated that not more than 25% of the forgiven amount may be for non-payroll costs.

Loan payments will be deferred for 6 months.

### WHEN CAN I APPLY?

- Starting April 3, 2020, small businesses and sole proprietorships can apply for and receive loans to cover their payroll and other certain expenses through existing SBA lenders.
- Starting April 10, 2020, independent contractors and self-employed individuals can apply for and receive loans to cover their payroll and other certain expenses through existing SBA lenders.
- Other regulated lenders will be available to make these loans as soon as they are approved and enrolled in the program.

### WHERE CAN I APPLY?

You can apply through any existing SBA lender or through any federally insured depository institution, federally insured credit union, and Farm Credit System institution that is participating. Other regulated lenders will be available to make these loans once they are approved and enrolled in the program. You should consult with your local lender as to whether it is participating. Visit [www.sba.gov](http://www.sba.gov) for a list of SBA lenders.

### WHO CAN APPLY?

All businesses – including nonprofits, veterans organizations, Tribal business concerns, sole proprietorships, self-employed individuals, and independent contractors – with 500 or fewer employees can apply. Businesses in certain industries can have more than 500 employees if they meet applicable SBA employee-based size standards for those industries ([click here](#) for additional detail).

For this program, the SBA’s affiliation standards are waived for small businesses (1) in the hotel and food services industries ([click here](#) for NAICS code 72 to confirm); or (2) that are franchises in the SBA’s Franchise Directory ([click here](#) to check); or (3) that receive financial assistance from small business investment companies licensed by the SBA. Additional guidance may be released as appropriate.



### WHAT DO I NEED TO APPLY?

You will need to complete the Paycheck Protection Program loan application and submit the application with the required documentation to an approved lender that is available to process your application by June 30, 2020. Click [HERE](#) for the application.

### WHAT OTHER DOCUMENTS WILL I NEED TO INCLUDE IN MY APPLICATION?

You will need to provide your lender with payroll documentation.

### DO I NEED TO FIRST LOOK FOR OTHER FUNDS BEFORE APPLYING TO THIS PROGRAM?

No. We are waiving the usual SBA requirement that you try to obtain some or all of the loan funds from other sources (i.e., we are waiving the Credit Elsewhere requirement).

### HOW LONG WILL THIS PROGRAM LAST?

Although the program is open until June 30, 2020, we encourage you to apply as quickly as you can because there is a funding cap and lenders need time to process your loan.

### HOW MANY LOANS CAN I TAKE OUT UNDER THIS PROGRAM?

Only one.

### WHAT CAN I USE THESE LOANS FOR? YOU SHOULD USE THE PROCEEDS FROM THESE LOANS ON YOUR:

- Payroll costs, including benefits;
- Interest on mortgage obligations, incurred before February 15, 2020;
- Rent, under lease agreements in force before February 15, 2020; and
- Utilities, for which service began before February 15, 2020.

### WHAT COUNTS AS PAYROLL COSTS?

Payroll costs include:

- Salary, wages, commissions, or tips (capped at \$100,000 on an annualized basis for each employee);
- Employee benefits including costs for vacation, parental, family, medical, or sick leave; allowance for separation or dismissal; payments required for the provisions of group health care benefits including insurance premiums; and payment of any retirement benefit;
- State and local taxes assessed on compensation; and
- For a sole proprietor or independent contractor: wages, commissions, income, or net earnings from self-employment, capped at \$100,000 on an annualized basis for each employee.

### HOW LARGE CAN MY LOAN BE?

Loans can be for up to two months of your average monthly payroll costs from the last year plus an additional 25% of that amount. That amount is subject to a \$10 million cap. If you are a seasonal or new business, you will use different applicable time periods for your calculation. Payroll costs will be capped at \$100,000 annualized for each employee.



## HOW MUCH OF MY LOAN WILL BE FORGIVEN?

You will owe money when your loan is due if you use the loan amount for anything other than payroll costs, mortgage interest, rent, and utilities payments over the 8 weeks after getting the loan. Due to likely high subscription, it is anticipated that not more than 25% of the forgiven amount may be for non-payroll costs.

You will also owe money if you do not maintain your staff and payroll.

- Number of Staff: Your loan forgiveness will be reduced if you decrease your full-time employee headcount.
- Level of Payroll: Your loan forgiveness will also be reduced if you decrease salaries and wages by more than 25% for any employee that made less than \$100,000 annualized in 2019.
- Re-Hiring: You have until June 30, 2020 to restore your full-time employment and salary levels for any changes made between February 15, 2020 and April 26, 2020.

## HOW CAN I REQUEST LOAN FORGIVENESS?

You can submit a request to the lender that is servicing the loan. The request will include documents that verify the number of full-time equivalent employees and pay rates, as well as the payments on eligible mortgage, lease, and utility obligations. You must certify that the documents are true and that you used the forgiveness amount to keep employees and make eligible mortgage interest, rent, and utility payments. The lender must make a decision on the forgiveness within 60 days.

## WHAT IS MY INTEREST RATE?

0.50% fixed rate.

**WHEN DO I NEED TO START PAYING INTEREST ON MY LOAN?** All payments are deferred for 6 months; however, interest will continue to accrue over this period.

## WHEN IS MY LOAN DUE?

In 2 years.

## CAN I PAY MY LOAN EARLIER THAN 2 YEARS?

Yes. There are no prepayment penalties or fees.

## DO I NEED TO PLEDGE ANY COLLATERAL FOR THESE LOANS?

No. No collateral is required.

## DO I NEED TO PERSONALLY GUARANTEE THIS LOAN?

No. There is no personal guarantee requirement. \*\*\*However, if the proceeds are used for fraudulent purposes, the U.S. government will pursue criminal charges against you.\*\*\*



## WHAT DO I NEED TO CERTIFY?

As part of your application, you need to certify in good faith that:

- Current economic uncertainty makes the loan necessary to support your ongoing operations.
- The funds will be used to retain workers and maintain payroll or to make mortgage, lease, and utility payments.
- You have not and will not receive another loan under this program.
- You will provide to the lender documentation that verifies the number of full-time equivalent employees on payroll and the dollar amounts of payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities for the eight weeks after getting this loan.
- Loan forgiveness will be provided for the sum of documented payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities. Due to likely high subscription, it is anticipated that not more than 25% of the forgiven amount may be for non-payroll costs.
- All the information you provided in your application and in all supporting documents and forms is true and accurate. Knowingly making a false statement to get a loan under this program is punishable by law.
- You acknowledge that the lender will calculate the eligible loan amount using the tax documents you submitted. You affirm that the tax documents are identical to those you submitted to the IRS. And you also understand, acknowledge, and agree that the lender can share the tax information with the SBA's authorized representatives, including authorized representatives of the SBA Office of Inspector General, for the purpose of compliance with SBA Loan Program Requirements and all SBA reviews.



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