

Church Finance Updates – April 8, 2020

Zoom presentation by Conference Treasurer Roger White

Continue to refer to the page on the Conference website outlining the **Coronavirus Stimulus and Relief Package** information (<https://www.wpaumc.org/Coronavirus-Stimulus-and-Relief>). The page is being updated regularly with new information. In addition to the link above, you can access the page from the wpaumc.org homepage by using the **Finance** dropdown menu at the top of the page (Finance => Coronavirus Stimulus and Relief Package), or the **Resources** dropdown (Resources => COVID-19 => Coronavirus Stimulus and Relief Package).

The following information is on the Coronavirus Stimulus page referenced above, but we include it here for emphasis.

- If you are applying for a **Paycheck Protection Program Loan**, check with your bank to familiarize yourself with their process and data requirements.
- It is recommended that any PPP Loan funds received be kept in an account separate from your primary operating account, and that funds only be drawn down when qualified expenses are paid.
- It is also recommended to keep a portion of your loaned funds on hand in the event that 100% of your loan is not forgiven. The SBA and banks will likely be providing additional information on the forgiveness process going forward.

If you have any questions, please contact the Roger White, Conference Treasurer (roger.white@wpaumc.org) or Jason Dix, Assistant Treasurer (jason.dix@wpaumc.org).