

President Trump and His Administration Must Fix These Problems Immediately: Small Business Owners Across The Country Say They Aren't Getting Needed Funds from Paycheck Protection Program

[WSJ: SBA Under Fire For Failing To Get Aid To Struggling Small Businesses](#)

[NY Times: Small Businesses Wait For Cash As Disaster Loan Program Unravels](#)

[WSJ: Small-Business Loans Face Delays Even As Coronavirus Program Expands](#)



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Main Street Alliance Executive Director Amanda Ballantyne: “There are very few business owners who have successfully gotten the money,” ... “Money isn’t flowing yet.” [WSJ, [4/10/20](#)]

NY Times: Small Businesses Wait for Cash as Disaster Loan Program Unravels. “The CARES Act, the \$2 trillion relief bill signed by President Trump last month, also authorized the S.B.A. to hand out the first \$10,000 as a grant that didn’t have to be paid back. Those funds were supposed to be available to applicants within three days of their application, even if they weren’t approved for a loan. **That hasn’t happened, according to more than 400 applicants who contacted The Times.**” [NY Times, [4/9/20](#)]

ARIZONA

DJ Lenz, Owner, Cheba Hut (Restaurant), Phoenix, AZ.

KSAZ-PHX (FOX): “Some Arizona businesses hit hard during this economic downturn are finding out that money from the federal CARES Act isn't exactly easy to come by. For example, the owner of Cheba Hut in Phoenix says he's struggling to get any answers on his loan from the Paycheck Protection Program. The bank has his application but he hasn't received a check, so he's began applying for other small business loans in the meantime just so he can keep many of his employees on board. ‘We are acting as if we are not getting that money - we're going to try our best to work all

the angles that we can come up with. And if the money comes through, great we will be able to put people back to work people back to work, put more people back.' So particularly on Monday they said the system was swamped and the website was operating very slowly for businesses all over the nation that had gone into their local banks. The Greater Phoenix Economic Council lenders are said to be slammed with applications and suggest trying other banks who are still accepting the PPP applicants." [KSAZ, [4/8/20](#)]

Shane Mader, Safehouse Security Systems, Phoenix, AZ.

KTVK-PHX - Phoenix, AZ Good Evening Arizona: "Business owners are really worried about the families who are counting on them. It's heart wrenching to me because all these guys have families you know they all have families that they need to take care of too. We sit up late at night worrying if things are going to get paid how we're going to pay them where the next job is coming from there's a lot of sleepless nights when you're an employer. Today my calls and emails to the small business administration were not answered. But some small business owners are finding some luck with smaller banks and credit unions. That's the advice so far from the greater phoenix chamber of commerce. But still, some banks, not all, are requiring you be a member." [KTVK, [4/6/20](#)]

Mark Steele, Owner of Steele & Associates Real Estate Appraisal & Consulting, Scottsdale, AZ.

AZCentral: "Mark Steele runs a commercial appraising company and has been a customer of Wells Fargo since 2005. He called the bank multiple times last week to see when the loans would be available, and was told not yet. When he tried to apply Monday, Wells Fargo had ceased taking new applications. 'They are going to run out of money, which is why I wanted to get my foot in the door early,' Steele said. He says he needs the money to continue paying his three employees and the rent on his Scottsdale office. He even met with a Bank of America loan officer to move his business account and apply for the SBA loan with them, but was told Bank of America would only process loans for businesses that were customers as of Feb. 15. Before the Federal Reserve lifted the sanctions on Wells Fargo, Steele had opened an account with MidFirst Bank in hopes of getting a SBA loan through that company. As of Wednesday morning, he hadn't decided whether he would wait for Wells Fargo to reopen its loan program or file with MidFirst." [AZ Central, [4/8/20](#)]

Sam Pillsbury, Owner of Pillsbury Wine Co., Cottonwood, AZ.

AZCentral: "Sam Pillsbury, who owns Pillsbury Wine Co. with a tasting room in Cottonwood and vineyard near Willcox, applied early for both an SBA grant for \$10,000 and then for a \$40,000 PPP loan. But he still had to lay off four of his seven tasting-room workers. ... He said all he knows so far is the applications were received. 'That's all I know right now,' he said. 'I don't know if there will be money in six weeks from now or tomorrow.' He said his loan contact at Bank of America hasn't responded to questions about when the money might be available." [AZ Central, [4/8/20](#)]

Justin Piazza, Owner of La Piazza Al Forno Restaurant, Glendale, AZ.

AZCentral: "Justin Piazza, who with his wife owns La Piazza Al Forno in Glendale, La Piazza PHX, and Piazza Romana in Avondale, also is waiting on word for his SBA applications. 'I got way ahead of this,' he said, adding that he hired a friend who is an accountant to help him apply for the \$10,000 grants for each restaurant and get the SBA application ready. 'I got online and did my Chase (application), but I heard the banks are running out of money already,' he said. He tried to wait to lay off his staff of about 20 workers, but couldn't. 'I said, 'Don't get unemployment insurance because if I get this loan I'll pay you,' but I had to tell them to go ahead and take unemployment,' he said.'" [AZ Central, [4/8/20](#)]

CALIFORNIA

Dr. Deb Wood-Schade, Chiropractor, Aliso Viejo, CA.

NY Times: “Deb Wood-Schade, who runs a chiropractic wellness business in Aliso Viejo, Calif., applied in mid-March and was told by phone on Saturday that she had been approved for a loan of nearly \$25,000 — enough to cover six months of her operating expenses. But loan documents she received on Wednesday suggested that amount had been cut to \$8,300, covering just two months of her costs.

‘Is that all I can get?’ asked Ms. Wood-Schade, who emailed that question to her S.B.A. loan officer but had not heard back. ‘I am concerned if I take it I won’t get the additional funds.’” [NY Times, [4/9/20](#)]

Abninder Mundra, Owner of UPS Store Franchise, Portola Valley, CA.

NY Times: “Abninder Mundra, who owns a franchise of the UPS Store in Portola Valley, Calif., applied for a loan on March 20 and was approved four days later for \$210,000. He finally received and signed his closing documents this week. He was still waiting for the cash to arrive — and for details about how the \$10,000 grant would work.” [NY Times, [4/9/20](#)]

Percell Keeling, Owner of Simply Wholesome (Health Food Store), Los Angeles, CA.

CBS This Morning: AXELROD: Percell Keeling has owned simply wholesome, a restaurant and market in Los Angeles, since 1984.

KEELING: Monday morning I go into my branch to talk to my banker, he didn't know what was going on. He was in shock.

AXELROD: Your own banker didn't know how to access the money from the SBA?

KEELING: He wasn't informed. He couldn't inform us to apply because he didn't know.

AXELROD: Is it frustrating for you when you're hearing no, no, the SBA is going to get involved, and they are going to provide a safety net?

KEELING: But when? That's the question. That's the million-dollar question. [CBS This Morning, [4/10/20](#)]

Joe Field, Flying Color Comics and other Cool Stuff, Concord, CA.

Good Morning America: “For Joe Field, the owner of Flying Color Comics and other Cool Stuff in Concord, Calif., the Wells Fargo announcement was a blow. ‘Last week I filled out the SBA.gov application, took it to Wells Fargo, and the Wells Fargo employees said that it would not be available on their site until sometime this week,’ said Field, but by Monday, he said he was turned away by the bank. ‘Kind of what you'd expect from a government program,’ Field added. ‘I understand that everybody's going through this, but it would be nice if there was some clarity that would allow us to be able to do this in a way that, I don't know, makes good business sense ... Let's hope.’ Small business owners have also told ABC News that the application process, while simple at first, can quickly become bewildering. ‘The confusing part of this process really breaks down to this: The SBA is saying things will work one way, and the banks want things done their way,’ said Field, adding, ‘The forms are relatively easy, but getting to the finish line is proving to be a real challenge.’” [Good Morning America, [4/7/20](#)]

Tony Roug, Owner of Hot Cookie (Bakery), San Francisco, CA.

HuffPo: “Tony Roug, owner of Hot Cookie, a San Francisco bakery, said this week he dipped into his own savings to make payroll for his more than 20 employees at two locations. He said he filled out application forms on Friday, the first day of the program, and his lender asked him to fill out more forms this week. He said he’s been in personal contact with bank executives. ‘We’ve been right on top of it from the beginning,’ Roug said. But as of Thursday morning, he’d been told he would be approved but hadn’t received any money.” [Huffington Post, [4/9/20](#)]

Evan Brownstein, Restaurant Operator, Los Angeles, CA.

CNN Business: “Brownstein is a restaurant operator and controller for five restaurants, which are owned by three different LLCs in Los Angeles. Combined, they employ 250 people, all of whom are now laid off. He has spent days trying to apply for separate PPP loans for each restaurant at Chase Bank. On Tuesday afternoon, Chase sent him an email telling him to act quickly and submit his application online, noting that ‘the digital application may require you to enter information similar to what you’ve already submitted.’ The site kept crashing, he said. But **by late Tuesday afternoon, he was finally able to submit his loan applications. Brownstein said he was told that once they get through underwriting, ‘money would move within three business days.’ But he was given no indication how long the underwriting would take. The whole process, he said, ‘feels a bit like throwing a rock out into the night.’**” [CNN Business, [4/8/20](#)]

Dani Babb, Owner of The Babb Group (Online Education), Newport Beach, CA

Yahoo Finance: “Babb has 18 employees, 13 of which are independent contractors. Like Klein, it wasn’t clear to her at first that the distinction would require separate applications, so she had to redo her PPP application to only count her full-time salaried employees. ‘Friday was a nightmare,’ she says. ‘I’ve been banking with BofA for 15 years, I have a payroll account with them and a checking account, but not a lending relationship. When I logged on, it said you’re not eligible because you do not have a credit card or lending relationship. Then they caved to online pressure and by Saturday morning they were letting us apply, but it will go in order of priority, so now I think I’m at the bottom of the list.’ Babb saw on Twitter that a number of smaller banks were responding to customer complaints and encouraging frustrated applicants to check them out instead, so she now has multiple backup requests with smaller banks in case Bank of America doesn’t approve her.” [Yahoo Finance, [4/7/20](#)]

Eddie Frere, Landis Gifts and Stationary, Los Angeles, CA

KTLA-LA (WB) - Los Angeles, CA KTLA 5 News at 11: “Small businesses across the country are feeling the impact of the shutdown many struggling to survive in the midst of the economic hardship. Store owners here locally are feeling the same pain and anxiety. But the federal government wants to get small businesses back to work and employees off unemployment. So congress has allocated nearly billion in loans. Business owners can borrow up to \$10 million at one percent interest they don’t have to pay anything back for 6 months and in fact, business owners may not have to pay any of it back. “What I want is to be able to get my employees to hire them back. It’s difficult I’d like to pay their salaries even though they can’t work.’ After a business owner gets a federally backed loan if he or she can show that 75% of it went to cover payroll and the rest went to cover rent. The government will forgive the loan entirely.” [KTLA, [4/7/20](#)]

Sam Ingardias, Ingardias Brothers (Produce Distribution), Santa Ana, CA

KCAL-LA - Los Angeles, CA KCAL 9 News 10pm: “Small business owners are being forced to make difficult decisions about getting financial aid in keeping their employees. Sam Owens to produce distributor in Santa Ana. He went to Wells Fargo for a loan with their Paycheck Protection Plan and Monday was told they can’t get one because he has more than 50 workers. Ingardia says is being restricted as a result of the fake accounts scandal two years ago. ‘Wells Fargo didn’t know until Monday?’ Ingardia said he’s never had a layoff and employee and 47 years and he says he won’t do it now.” [KCAL, [4/7/20](#)]

COLORADO

Eric Sandoval, Founder of Oxotic Supercar Driving Experience, Denver, CO.

WSJ: “Mr. Sandoval said six banks initially rejected his application for a Paycheck Protection Program loan, although he was later able to file through an online broker and his main bank. Mr. Sandoval, 42 years old, counts himself as a fan of President Trump, but said he rolled his eyes when Treasury Secretary Steven Mnuchin and SBA Administrator Jovita Carranza said the Paycheck Protection Program is off to a strong start. ‘I just know that it’s not getting in the hands of actual businesses,’ Mr. Sandoval said. ‘Getting the money out of the government’s hands, out of the banks’ hands into the actual business owners’ hands. That’s where the problem is.” [WSJ, [4/10/20](#)]

Deb Powers, Bella Vita Ranch (Alpaca Breeding), Denver, CO

KMGH-DEN (ABC) - Denver, CO 7 News at 4 PM: “The Payroll Protection Program is supposed to ease the pain of small business owners during this coronavirus, but people I have spoken with say it’s been a headache. The banks are inundated right now. We are hearing from customers of Wells Fargo who denied people with the program because it capped its program. Got on the phone with Wells Fargo. Hour wait to talk to someone and then went through three tiers to get an information. What am I supposed to do? I am a wells Fargo customer and I am blocked out of this loan. There has been guidance. The experts we speak to say if you are a wells Fargo customer, start looking at other banks. Build that connection and with the loans open up to non-customers, there is chance you can get some help as well. Banks should open up to non-relationship customers at some point. But it will take time. At this point for many businesses there is no cash coming in, but there are still bills to be paid. Every day that that’s delayed is going to force small businesses to make really tough choices, including whether they are able to survive.” [KMGH, [4/7/20](#)]

CONNECTICUT

Virginia Warnken Kelsey, Opera Singer, Branford, CT.

NY Times: “‘I’m afraid I won’t see a penny,’ said Virginia Warnken Kelsey, an opera singer in Branford, Conn., who applied on March 29 and had not received a response as of Thursday. Ms. Kelsey had a busy spring season planned, with a tour scheduled to stop in Belgium and the Netherlands and performances with orchestras in Oregon and North Carolina. Everything has been canceled. The section of her website where she posts her engagements simply reads: ‘No upcoming events.’ For her, the loan would be a lifeline of cash to cover her rent and other bills.” [NY Times, [4/9/20](#)]

FLORIDA

Austin Brown, Founder of American Affordable Gutters, Panama City, FL.

WJHG (NBC) – Panama City, FL: “Austin Brown started his own business American Affordable Gutters in January alongside his brother and cousin. ... Today thousands of dollars of his equipment sits unused, that’s why he applied for the paycheck protection program only to be turned down because he said his small business doesn’t have a professional pay roll service. Brown said, ‘we did the SBA loan and it’s gonna take what they say up to three or five months to even get any kind of money. So I mean obviously when this pandemic is over that money is not gonna be necessary, so what do we do in the meantime?’ Like many other small businesses, Brown has found himself in unknown territory, unsure of what the future holds. ‘I don’t want to fail, I’m going to fight and do everything I can to keep this business and to stay afloat but it’s a lot of hard work and if we don’t get any money then we might just end up saying ‘see ya later’,’ he said. [WJHG, [4/9/20](#)]

David Lee, Owner of Blue Moon Construction, St. Petersburg, FL.

WSJ: “David Lee, who owns Blue Moon Construction in St. Petersburg, Fla., said he applied for the disaster loan program on March 30 but hasn’t received any communication from the SBA since. ‘That \$10,000 dollars is a really big deal to us,’ Mr. Lee said. His land-clearing company employs him and one other worker, and Mr. Lee estimated the grant would help keep the business afloat until mid-June.” [WSJ, [4/8/20](#)]

GEORGIA

John Childs, Executive Director Of Mental Fitness 21st Century Learning (After School And Summer Camp Programs), Atlanta, GA.

WSBTV: Coronavirus in Georgia: Some Small Business Owners Say Loan System is a Disaster.

“Students used to fill John Childs’ afterschool program and summer camp in Fairburn and Inman middle school. Then the coronavirus hit. ‘We had to close up almost immediately,’ Childs said. Of course that meant his income and cashflow suffered. He had to lay off his 13 employees. He then applied for federal loans, like EIDL. ‘Almost as soon as they were available,’ Childs said. That loan is supposed to give small businesses with 10 employees or more an advance of 10-thousand dollars that they don’t have to pay back. They’re supposed to get it within 3 days. It’s been almost 2 weeks since Childs applied. ‘My application, my original one was deleted. I had to go back and reapply,’ Childs said.” [WSBTV, [4/9/20](#)]

Bill Griffith, Owner of Innovative Machining Solutions, GA.

Washington Post: “Griffith estimates that his company, Georgia-based Innovative Machining Solutions, would be eligible for a \$50,000 loan under the program, helping him keep his five employees. He has repeatedly called his longtime bank, Wells Fargo. But the San Francisco bank announced that it cannot lend more than the \$10 billion it has already allocated because the Federal Reserve put a cap on its size after consumer abuses rattled regulators’ confidence in the bank. (Wells Fargo also announced that it would only be lending to nonprofits and the smallest companies, with fewer than 50 employees, so that it could reach the neediest groups.) Griffith said he is concerned that by the time he finds out whether Wells Fargo will accept his application, it will be too late to apply through another bank. ‘It’s not going to last long,’ he said of the \$349 billion fund.” [Washington Post, [4/6/20](#)]

ILLINOIS

Lance Lawson, Co-owner of Space519 (Clothing Shop), Chicago, IL.

NBC News: “‘It’s super confusing,’ said Lance Lawson, co-owner of Space519, a clothing and retail boutique in Chicago. ‘We have real bills to pay, and I want to get my employees back on. They’re all on unemployment. Every day counts.’ Lawson said that his revenue has dropped from \$250,000 a month to zero and that he has applied for help from six government programs, including an Economic Injury Disaster Loan and the Paycheck Protection Program, or PPP, from the Small Business Administration. Promised funds within days, he’s still waiting a week later.” [NBC News, [4/6/20](#)]

Alex Perry, Owner of Right Way Signs, Chicago, IL.

NBC News: “‘As each hour and as each day goes by, we worry more and more,’ said Alex Perry, owner of Right Way Signs, a sign manufacturer in Illinois. While he was able to file a PPP application with his existing SBA-approved lender last week, he is concerned about how much longer his company, which has already laid off 80 percent of its workers, can survive without a loan. ‘Right now it’s just really a waiting game, and the experience has not been great,’ he said of the application

process. 'It's about another four weeks before we have to make that difficult choice, that Plan B,' Perry told. 'To be honest with you, I don't know what that Plan B is right now.'" [NBC News, [4/6/20](#)]

Griff Neal, President of Encap Technologies (Auto Parts Supplier), Palatine, IL.

Wall Street Journal: "Griff Neal set his alarm for 3 a.m. on Friday so he could be among the first to apply for a loan under a new federal program designed to help small businesses weather the coronavirus pandemic. Bank of America Corp. turned him away that same morning. The reason: The auto-parts supplier he runs, Encap Technologies Inc., hadn't borrowed from the bank before. 'I was literally floored,' said Mr. Neal, the company's president. Encap, he said, has had checking and savings accounts with Bank of America for two decades, and the bank manages its employee retirement accounts... Mr. Neal tried again Saturday morning after a Bank of America loan officer informed him that the bank would accept his application. Though Encap is now eligible, many others aren't; Bank of America isn't taking applications from customers that have borrowed money from other banks. Mr. Neal received a confirmation from Bank of America that it had received his application and would follow up with a request for documentation. He said he worries that Bank of America will be too overwhelmed to quickly process his application. 'Will we get this funded in a reasonable time before the money runs out?' he said. Palatine, Ill.-based Encap, which employs less than 100 people, expects revenue to drop by a third, to \$20 million, this year." [Wall Street Journal, [4/6/20](#)]

MAINE

Jeanne Hilit, President of Maine Community Bancorp, Auburn, ME.

NewsCenter Maine: "Jeanne Hilit was Acting Administrator for the SBA during the Obama administration and is now the president of Maine Community Bancorp. She said the work for local banks has been complicated by the guidance from the U.S. Treasury Department. 'It has not only been slow in coming, it has been contradictory,' Hilit told NEWS CENTER Maine." [NewsCenter Maine, [4/8/20](#)]

Andrew and Briana Volk, Owner of Portland Hunt & Alpine Club (Bar), Portland, ME.

CNN Business: "Andrew and Briana Volk, owners of the Portland Hunt & Alpine Club, a cocktail bar in Portland, Maine, said without any financial assistance they have enough cash left to last another month. 'But only because we have a great relationship with our staff and creditors,' Andrew said. The good news: They learned Sunday in an email from Bangor Savings Bank that they were approved for a PPP loan. **But it still has to close and they still have no idea when they'll see the funds.**" [CNN Business, [4/8/20](#)]

MASSACHUSETTS

Dave Vanslette, CEO of FairwayIQ (Software Company), Waltham, MA.

NY Times: "Dave Vanslette, who has applied for that program and a disaster loan, said comments like that were infuriating. He is still waiting for responses on his applications. 'It would be great if our administration communicated the reality of the situation instead of saying the process is working perfectly,' said Mr. Vanslette, who runs FairwayIQ, a software company in Waltham, Mass. 'This is not my experience.'" [NY Times, [4/9/20](#)]

Sam Hendler, Co-owner of Jack's Abby Brewery, Framingham, MA.

Boston Globe: "Sam Hendler, co-owner of the Jack's Abby brewery, worked with MutualOne bank in Framingham to have all the documents ready so the company could be at the front of the line on

Friday. 'We were all eager beaver,' he said. 'We had it done and submitted on Thursday.' By that evening, however, the SBA had released revised regulations that were far less favorable, and involved changing the terms of the loan from 10 years to two and increasing the interest rate. Hendler's plan to obtain \$1.2 million in funding didn't work with that new math, so he resubmitted his loan application Friday for \$700,000. Now he's worried that the government will change its mind again. 'Any business has to assume they're going to change all the rules on forgiveness,' he said. 'It's a damn mess.'" [Boston Globe, [4/6/20](#)]

Jamie Kaye, Owner of the Station Diner, Newton Centre, MA.

Boston Globe: "Jamie Kaye, owner of the Station Diner in Newton Centre, has been keeping close watch on the federal stimulus plans since he shuttered his restaurant about two weeks ago. On Friday, he called the SBA customer service line for guidance and was told erroneously that he had to apply for the funds that day, or else he'd be out of luck. So he rushed to call his bank, Santander, only to learn it was not ready to accept applications. 'Everything about the rollout was poorly planned and administered,' Kaye said." [Boston Globe, [4/6/20](#)]

Patty Houpt, Executive Director of the New England Employee Benefits Council, MA.

Boston Globe: "Patty Houpt, whose nonprofit has banked with Bank of America and its local predecessors for four decades, was outraged when the bank refused on Friday to process a request for a \$63,000 loan because it only had a checking account at the bank. After a public maelstrom, Bank of America has since relaxed its rules to allow for existing customers to participate in the SBA program, as long they don't have a loan with another bank. Houpt said Monday morning that Bank of America accepted her loan application, but she is still angry. 'They did not honor the intent of the legislation. The intent was to help with small businesses. They did it with an asterisk,' said Houpt, executive director of New England Employee Benefits Council. 'It makes me question my relationship with them. Are we better served by a local partner?'" [Boston Globe, [4/6/20](#)]

MINNESOTA

Andrew Rock, CEO of St. Teresa Medical Inc (Biotech), Eagan, MN.

Newsweek: "'It's beyond frustrating,' said Andrew Rock, CEO of the small biotech firm St. Teresa Medical Inc. in Minnesota. 'Needless to say, this has just been handled so poorly.'" ... "Rock said he had two employees on the phone for more than 10 hours trying to upload the documents to the online application portal through his lender Wells Fargo. Later he was informed that his company, despite only having eight employees, was considered a commercial account rather than a small business account and that the bank wouldn't accept his application." ... "After being denied from Wells Fargo, Rock said he contacted 20 different banks to try to apply for the loan. Only two of those 20 banks were accepting new customers. Many weren't even willing to talk, he said. 'They're deciding which companies live and which companies aren't going to make it and that's just not right,' he said." ... "It is literally our survival,' Rock said of the loan. 'If we don't get it we're not going to make it.'" [Newsweek, [4/9/20](#)]

NEW HAMPSHIRE

Jim Hourdequin, Chief Executive of Lyme TimberCo., Hanover, NH.

Wall Street Journal: "Jim Hourdequin, chief executive of Lyme TimberCo. in Hanover, N.H., spoke with a couple of banks about the loan program before settling on Bank of America for the seven of his portfolio companies that have banking relationships with the big bank. On Friday, he was told his businesses didn't qualify. The about-face was 'grossly unfair to businesses, such as ours, that do not use debt through the bank,' said Mr. Hourdequin. Jim Hourdequin, fourth from left, on Jan. 8

with colleagues from one of his companies, Mountaineer Mechanized, which was included in an application for a small-business loan. On Saturday, the bank's message to Mr. Hourdequin changed again. Lyme's small logging and forest management companies, which together employ 63 people in rural communities, were now eligible to apply for a payroll loan under the bank's new guidelines." [Wall Street Journal, [4/6/20](#)]

NEW JERSEY

Heather Consalvi, Director of Operations, American Residential Lending, Oaklyn, NJ.

Philadelphia Inquirer: "I am doing this for my husband's small business in Oaklyn and the basics of even getting information is completely blocked," Heather Consalvi said. "People will start to get crazy if you cannot even give them the courtesy of an update, some way of seeing, 'yes, I have the application and yes, it will come eventually,'" she said." [Philadelphia Inquirer, [4/10/20](#)]

Josh and Jessica Klein, Co-owners of Gold Coast Pet Care, Hoboken, NJ.

Yahoo Finance: "The Kleins have taken three financial relief measures and have not yet received a dollar from any of these steps: applied for unemployment thanks to the newly reduced requirements; applied for an EIDL (Economic Injury Disaster Loan), an SBA loan option that predated coronavirus; and applied for a loan through PPP." [Yahoo Finance, [4/7/20](#)]

Ken Goldin, Owner of Goldin Auctions, Runnemede, NJ.

Yahoo Finance: "On Thursday, the day before the PPP process was set to begin, Goldin contacted the company's main bank TD Bank and learned it was not going to be ready to process loans Friday. He got the same answer from Bank of America, where he also has a business account, and from Wells Fargo, where he has a personal account." ... "Goldin finally submitted his loan through TD Bank and was told only that his request was successfully submitted and he'd be contacted within the next three to five business days. 'My biggest fear is there's an error in our application,' he says. 'And I keep seeing these big numbers saying Bank of America has put through 10% of the available loans already. What if this thing runs out?'" [Yahoo Finance, [4/7/20](#)]

NEW YORK

Adam Greene, Attorney at Robinson Brog, New York, NY.

WSJ: "At Robinson Brog, a New York law firm, attorney Adam Greene said the loans of 20 of his nearly 50 clients have been approved by lenders ranging from top national banks to smaller regional banks. But none of the loans has been funded. "They were expecting money within one day," he said. "Now it's become more realistic to think it will be within 30 days." [WSJ, [4/10/20](#)]

Evan Obsatz, Owner of Butterfield Marketing and Catering, New York, NY.

Alan Dule, Partner at Rogoff & Company (Accounting), New York, NY.

CBS This Morning:

AXELROD: Evan Obsatz owns Butterfield market, a New York City grocery and catering company. His family has run it for 45 years.

OBSATZ: We had 2,000 customers a day walking in. Right now we're, you know, averaging just a couple hundred.

AXELROD: He's staring down a cold reality facing small business owners across the country. With revenue sinking, how long can he keep afloat?

OBSATZ: A few more weeks realistically. We're still an essential business. But our funds are running low.

AXELROD: The downturn couldn't have come at a worse time. He was in the midst of the biggest expansion in the company's history.

OBSATZ: This is caught in the middle.

AXELROD: A sister market around the corner that would have created 70 new jobs.

OBSATZ: It's difficult to think that this might not happen. But I'm hopeful that it will.

AXELROD: Reporter: Last Friday, the federal government tried to twist open the spigot on the paycheck protection program. Money to help small businesses cover payroll for eight weeks. If the businesses retain their employees, the loan is forgiven. The cash comes from the federal treasury, but Americans have to apply through their banks.

OBSATZ: They heard that the funds will be released in the last half of April. Realistically, that's a two to three weeks away. We'll see.

DULE: The system is not prepared and capable of processing all these millions of loans. That's the worry.

AXELROD: Not only did Alan Dule's accounting firm apply for stimulus loans, he applied for one himself. Not a single one has seen a penny yet.

DULE: The SBA has never gone through anything like this before. We have a sense that they're overwhelmed.

AXELROD: It's not just the government, it's the banks, too. We obtained this message from Wells Fargo explaining delays due to high demand and warning there will be limited funds that could run out. Chase Bank told Dule his loan is coming in a couple of days, but he's not counting on that.

DULE: I'm try to be realistic and telling my clients the same thing. [CBS This Morning, [4/10/20](#)]

Joe Shamie, President of Delta Children (Children's Products), New York, NY.

Fox Business:

GASPARINO: Let's be real clear here. Seems arbitrary, wells entered a very large settlement with the federal government. Its CEO was forced to resign. Paid \$3 billion on the phony account scandal. It was huge news before the pandemic. It would seem odd that federal government, would allow, not a bank in middle of nowhere to make loans to people like you and you go to chase, elsewhere, they say no. Seems like you're caught in a catch 22 if this doesn't abate, you will have to lay off people, is that correct?

SHAMIE: Well, we've been fighting to not lay off people. My brother and I dipped into our own funds to hold on to these employees, we're loyal to the our employees. But we are not. The government made a promise they will help the employees. Are fulfilling our end of the promise. We need the federal government on their end of the promise.

GASPARINO: Got it. Good luck on the loan. [Fox Business, [4/8/20](#)]

Nick Ponton, Shades of Grey, Fashion Production Company, New York, NY.

NBC Nightly News: "New York City entrepreneur Nick Ponton thought he had found the lifeline his small business needed, a new federal program aimed at saving jobs after having issued even applying he felt devastated. 'It felt like the largest bait and switch we've been a responsible small business.' The growing frustration for Nick and other small business owners comes during the rollout for the Paycheck Protection Program intended to provide incentive for small businesses to pay their employees during the Covid-19 crisis. The federal government has authorized \$350 billion in forgivable loans to businesses with fewer than 500 employees and will cover their costs for at least 8 weeks. 'I encourage all small businesses that have 500 or fewer people please contact your lenders. You get the money. You get it the same day. You use this to pay your workers. Please bring your workers back to work.' Tonight the biggest banks have live application offering relief to the 35 million small businesses in America. Yesterday Bank of America received over 85,000 applications for over 22 billion in assistance. That surge causing problems for small business owners like Nick.

'The paper check program that everyone is saying is going to help small business, we're being denied and there's no way for us to access that fund, and it's terrifying.' As of tonight the top three lenders are telling me technical issues are causing a delay in the application process, but all parties are working together to get things moving." [NBC Nightly News, [4/4/20](#)]

OHIO

Tanya Rutner Hartman, Owner of Gilded Social Brial Shop, Columbus, OH.

AP: "Tanya Rutner Hartman applied over the phone with Huntington for a loan for her company, Gilded Social, a retailer of formal wear and bridesmaids' dresses in Columbus, Ohio. She was still waiting on a promised call from an underwriter Monday afternoon. Hartman is keeping her two staffers on the payroll although her business is closed. She has enough cash for another 2 1/2 weeks, but is hoping to get the loan money much sooner. 'So long as it comes through, I'm going to be OK. I'm trying to not panic until I have to panic,' she said." [AP, [4/6/20](#)]

Adam Rammel, Co-Owner of Brewfontaine Restaurant, Bellefontaine, OH.

WSJ: "Adam Rammel, co-owner of the Brewfontaine restaurant in Bellefontaine, Ohio, said he originally applied for a disaster loan on March 20, and then reapplied about 10 days later, after the SBA released a new application. The updated form allows applicants to indicate they would like to receive a grant. Mr. Rammel hasn't received word on the status of the grant or the loan itself. 'Right now, it's just a waiting game,' he said. 'We don't know when that money is going to hit.'" [WSJ, [4/8/20](#)]

OREGON

John Naekel, Bar Owner, North Portland, OR.

The Oregonian: "All told, Naekel has had to apply for the loan three different times, filling out the questionnaire and uploading those 40 documents each time. More than a week later, he still hasn't received confirmation the loan was received, let alone whether it has been approved. ... 'It's not like all of a sudden they pass this thing and Mike Pence shows up at my door and hands me a check,' Naekel said. 'We're in a holding pattern waiting to hear what we're supposed to do.'" [Oregon Live, [4/8/20](#)]

Naomi Pomeroy, Owner of Beast and Expatriate (Restaurant), Portland, OR.

Roll Call: "Pomeroy is applying for both SBA disaster relief loans and the payroll protection program. But she said she might not even use the PPP if she gets it. Treasury's guidance shortened the length of loans from 10 years in the law to just two, making her worry about paying it back if her business needs at least a year to return to normal. She said she'd be happier to pay the 4 percent interest included in the statute over a longer period of than the lower 1 percent set by the SBA's interim rule. More distressing, though, were the restrictions: The forgivable amounts are limited to payroll and other fixed costs, like rent and utilities." [Roll Call, [4/6/20](#)]

PENNSYLVANIA

Dave Evasaw, Owner of Upper Merion Dance & Gymnastics Center, King of Prussia, PA.

Philadelphia Inquirer: "Dave Evasaw is hoping for a cash advance on his EIDL application. But he got a different story on the phone with the SBA. An agency supervisor 'told me that the SBA gets to choose the amount of the advance,' Evasaw said. 'I pointed out that Page 68 of the law. He said that the SBA is choosing the amount. I said regardless of the fact that the new procedures rate \$1,000

per employee, I would be eligible for the full \$10,000 because I have 15 full-time employees and 50 part-time employees. He said that the SBA would determine what I get for an advance, if we get one, which again is also contrary to the law as the law says even denied loan applications are eligible for the advance.' He is resorting to paying for expenses on credit cards. 'We lost over \$200,000 since we were one of the first companies to have to close, being a gym in Montgomery County, Pa.,' he said. 'We are down to just gift cards to eat with as we've put every penny of cash and personal credit cards into our business' payroll, health insurance, and other essential bills.' As for the \$10,000 advance as part of the loan application? 'We can expect it in 3-to-4 weeks, if they find my application,' he said. 'The SBA has changed the laws at their own discretion to the detriment of small businesses everywhere. Many banks can't access it because they have to manually enter a full year's worth of payroll data into the system and the government hasn't given out enough portal accounts to the banks to accomplish it at any scale.'" [Philadelphia Inquirer, [4/10/20](#)]

Trisha Stewart, Owner of Barbarella Beauty salon, Ambler, PA.

Philadelphia Inquirer: "'I've called the SBA almost every day and they now just say they are unable to give any information on the status of the loan,' Stewart said Wednesday. 'They were taking [loan applicants] in order of when you applied but not sure anyone there knows what is actually going on,' she said. 'They are reaching out in 7-10 business days. Tomorrow will be 10 business days for me after filling out the streamlined application. It's the great American hoax.'" [Philadelphia Inquirer, [4/10/20](#)]

Julie Foster, Owner of Tired Hands Brewery, Ardmore, PA.

Philadelphia Inquirer: "Some in the Philadelphia area like Julie Foster, owner of Tired Hands Brewery in Ardmore, applied for and received confirmation of an EIDL grant. But after applying in late March, she still didn't have the cash in hand. 'We have not heard a response from the SBA,' she said Thursday. 'We submitted the SBA \$10,000 advance application on April 1, and have not received any updates at all. Our understanding is that it was supposed to be a 3-day turnaround, but it has been over a week without any information.'" [Philadelphia Inquirer, [4/10/20](#)]

Micah Berlin, Print Shop Owner, Berwyn, PA.

Philadelphia Inquirer: "'While I believe the basic intentions and dedication of many of the people trying to make this work is admirable, they are in over their heads and the weeks of denial, and the lack of preparation is showing,' said Berwyn print shop owner Micah Berlin. Berlin has completed the updated 'streamlined application' for the PPP loan. 'It was very easy, user-friendly and took less than 10 minutes, and once completed it took me to a screen with my application number,' he said. But still no money. 'Another very confusing statement is that funds will be made available within three days of a successful application,' Berlin said. 'Today is day 4 for me, so I was getting very concerned. I called their help line ... 800-659-2955, actually got through to a live person within about five minutes. She ... explained to me that it takes two to three weeks to review and process the application. If and when it's approved, the money is then disbursed within three days.'" [Philadelphia Inquirer, [4/10/20](#)]

Wendy Born, Owner of Metropolitan Bakery, Philadelphia, PA.

NBC Nightly News:

RUHLE: The Treasury Department says \$75 billion in guaranteed loans were processed, se through community banks, but it's unclear how much has gotten into the hands of business owners like Wendy Born.

BORN: 50% of restaurants might not even make it I might not make it.

RUHLE: Born closed her three metropolitan bakery locations in Philadelphia.

BORN: We need the PPP to enable us to resume operations, rehire our staff, pay our bills it's extremely urgent.

RUHLE: After a week of gathering documents, borne was finally able to submit her application. She's been waiting four days to hear if she's been approved. [NBC Nightly News, [4/7/20](#)]

TENNESSEE

Kelly English, Restaurant Owner, Memphis, TN.

Daily Memphian: "It was all upstream, but Memphis restaurateurs navigated the uncharted waters of the CARES Act starting Friday morning and made it through, a little confused but with loan numbers in hand. Now they wait. 'We have no idea how long it will take until we get the money,' said Kelly English, owner of Restaurant Iris, The Second Line and Fino's. Lauren Robinson of Huey's doesn't know. Ryan Trimm of Sweet Grass doesn't know; ditto for Anna Vergos at the Rendezvous and Patrick Reilly at The Majestic Grille. Everyone found themselves in a whirlpool of changing rules and required documents when the SBA loan process opened up. First, they wanted these forms, then they needed those for the Paycheck Protection Program, which will allow companies to pay their employees' salaries and benefits for eight weeks with a loan that can be forgiven. 'They changed the forms like four times,' English said. 'They didn't know the terms that they wanted us to use. The local banks have been fantastic, but the rules in Washington were changing while we were doing it.'" [Daily Memphian, [4/7/20](#)]

TEXAS

Kevin Smith, Founder of Wynexa (Software Company), Houston, TX.

NY Times: "A loan capped at \$15,000 would be nearly useless to Kevin Smith, the founder of Wynexa, a software company in Houston. Mr. Smith, who applied for a loan in late March, is seeking at least \$50,000 to keep his company and his three employees afloat. He has called the S.B.A. for updates three times, waiting on hold each time for up to two hours. 'Each time I've called it's been a different story,' Mr. Smith said. He was initially told he would have a response to his application by April 1. When that date passed and he called again, he was told it would take at least two weeks. Now, the S.B.A. is not offering any estimates at all, he said." [NY Times, [4/9/20](#)]

Greg Hunnicutt, Owner of Hunnicutt Construction, Houston, TX.

"Greg Hunnicutt has almost entirely shut down his Houston-based construction business. At his one remaining job site, he's being careful to minimize the risk of anyone being exposed to the coronavirus. So he keeps fewer workers on the job." ... "Hunnicutt is one of dozens of small business owners that contacted NPR, describing obstacles in applying for loans. The \$350 billion SBA initiative, called the Paycheck Protection Program, is designed to keep workers at small companies on the payroll during the crisis. ... Some small business owners, like Hunnicutt, are waiting to hear from their banks. Others have said they haven't been able to get through to their banks, due to crashing websites." [NPR, [4/7/20](#)]

Jeremy Walther, Co-Owner of Pint & Plow Brewery and Restaurant, Kerrville, TX.

Kerrville Daily Times: "For the past two weeks, Jeremy Walther, co-owner of Pint & Plow has watched the community support the brewery/restaurant. Daily he sees people sometimes the same people stop by to buy a coffee, or a beer or a meal kit, all in an effort to show him and other local establishments how much they are loved. ... 'I cannot imagine doing this for more than four to six weeks ... without any kind of major change,' Walther said, adding that the business already has been operating in this new normal for two weeks. 'If we don't get this loan, we are making at least some severe cutbacks and layoffs in four to six weeks.' ... Pint and Plow submitted its application to its

bank on Friday, but Walther said he has no sense of how quickly it could be approved or when the business could see the money. Walther said for the last week of March, the business saw a 55-60% decrease in revenue and number of tickets compared with that same week in March 2019.” [Kerrville Daily Times, [4/8/20](#)]

Joe Herring Jr., Co-Owner of Herring Printing Co., Kerrville, TX.

Kerrville Daily Times: “Joe Herring Jr., co-owner of Herring Printing Co., estimated his business is down about 50% in terms of big-ticket printing items. The company’s six employees are still working, but some of the projects they typically would depend on at this time have been postponed. Some examples include the Kerrville Folk Festival and the city election, both originally scheduled for May, now postponed until the fall. Still, Herring plans to keep all his employees full-time. But if he doesn’t get the Paycheck Protection Program loan he applied for, it would be hard. ‘I would probably dip into my savings,’ Herring said, and he means personal savings. ‘I want to keep my crew together,’ he said. ‘I depend on them and so it’s important. They take care of me. I want to take care of them.’” [Kerrville Daily Times, [4/8/20](#)]

Paul Hollowell, Owner of Lux Tan Spa, Dallas, TX.

CNN Business: “Hollowell tried to get all his documents in order before the loan program launched, so he’d be ready to go on April 3. He first approached BBVA bank, where he already had an SBA loan. But the bank told him he would also need a deposit account with them to use their online application portal. BBVA told him to check with Bank of America, where he had a business checking account. But Bank of America told him he would also need to have a loan with the bank. So late Friday afternoon, a BBVA representative agreed to meet him at a closed branch so he could open a deposit account and then go home to submit a ‘pre-application’ online. On Saturday morning, he submitted payroll and tax records through the bank’s web site. **‘My banker says that I should expect to hear from them with additional information later this week.’ Hollowell said. But, he added, he doesn’t expect to see the funds this week.** That’s a far cry from Treasury Secretary Steven Mnuchin’s suggestion that borrowers could get loan approval and the funds the same day they apply.” [CNN Business, [4/8/20](#)]

VIRGINIA

Jen Morrow, Owner, Bards Alley Book Store, Vienna, VA.

CNBC: “Jen Morrow is eagerly awaiting an update from her community bank, Sandy Spring, on a \$30,000 loan request for her book store, Bards Alley, in Vienna, Virginia. Since the start of the coronavirus outbreak, Morrow has gone from 12 employees to a staff of just three, including herself, as her bookstore — typically filled with book clubs, customers in the cafe and a community of readers — is now empty. She’s gotten creative, delivering books to homebound customers via bicycle with a neighboring bike business. Meanwhile, she is hoping and waiting to hear about her loan. ‘I am trying to run this business every day with a skeleton crew, worried about my staff who are at home, and now I am holding my breath because I have no idea if I will even get a loan,’ Morrow said. ‘There’s not blame anywhere ... I just don’t know how long it will take to review my application and get the money.’” [CNBC, [4/7/20](#)]

Charles Long, Written and Spoken (Business Training Consultant), Chesterfield, VA.

WILX: Watching Your Wallet: Small Business Loan Frustrations. “The paycheck protection program is part of the \$2 trillion federal stimulus package passed by Congress. It’s supposed to help small businesses weather the coronavirus crisis. Businesses are supposed to be able to borrow up to \$10 million to pay employees and cover rent or mortgages. And in some cases the loan becomes a grant, meaning it doesn’t have to be paid back. ‘I thought it was going to be a great thing. It may still

be a great thing if we can get it rolling,' Charles Long said. Long owns Written and Spoken, a small business in Virginia. He's a corporate trainer. 'I had bookings all the way out until mid-June, they're all gone now,' Long said. Minutes after the midnight launch of the loan program, Long was on his computer trying to apply, nobody was taking applications. The next day he tried again. 'I tried all the other banks and it was the same story if you did not have an established account you couldn't apply,' Long said." [WILX, [4/9/20](#)]

WASHINGTON STATE

Justin Cline, Co-Founder of Full Tilt Ice Cream, Seattle, WA.

Seattle Times: "Like many Seattle-area small businesses trying to ride out the coronavirus pandemic, Justin Cline is having serious doubts about the federal government's \$349 billion small-business bailout. Cline, co-founder of Full Tilt Ice Cream, is eager to tap a loan program through the Small Business Administration (SBA) to rehire the roughly two dozen laid-off staff at his five retail outlets as soon as public health officials give the all-clear. 'This could give us a chance' to get through the crisis, Cline told his business partner and wife, Ann Magyar, when the program was announced last month. But though he has applied for SBA loans, he doesn't know whether his loan application has been approved or when any funds might show up. He's been told the same by other local business owners. 'Nobody has heard anything,' he says." [Seattle Times, [4/8/20](#)]

Charlie Anthe, Co-Owner of Moshi Moshi Sushi & Izakaya, Ballard, WA.

Seattle Times: "Charlie Anthe, co-owner of the Ballard restaurant Moshi Moshi Sushi & Izakaya, isn't having much more luck. Though his loan was approved late Monday night, he doesn't have a funding date yet — and he fully understands other business owners' frustrations with the process. 'The best analogy I can give is imagine trying to file your taxes and you are handed a 1040 Form and nothing else — no instructions, no guidance, no examples — and no assurance that if you do it wrong you won't be punished later,' says Anthe, who bought Moshi Moshi with his wife, Rumi Ohnui, last year. ... But, again, the uncertainties around the program make all those plans theoretical. Said Anthe: 'I'm again in a waiting period of unknown duration and so I cannot hire back my staff yet.'" [Seattle Times, [4/8/20](#)]

Adam Norwest, Owner of Tacoma Comedy Club, Tacoma, WA.

Norwest to CNN: We can't get anyone on the phone. And so, you know, from there and then, you know, we applied with SBA, then we applied through our bank and no one has a time line. No one knows where we're at in the que. If that money comes through we'll be okay, be able to breathe, at least be able to bring back on our managers and help them out and we'll use the money to help other employees out who aren't getting it. It's kind of day to day. We just have to hope at this point that it comes through." [CNN, [4/6/20](#)]

WASHINGTON DC

Yael Krigman, Owner of Baked By Yael (Bakery), Washington, DC.

CNN Business: "Yael Krigman, the bakery's owner, has 20 employees, a quarter of them full-time. She scrambled to be ready for the loan program's launch last Friday, but found the experience frustrating. 'Every time I submit my paperwork, the rules change or the SBA provides more clarification. My bank then relays the information to me, and I have to resubmit my paperwork. The process is confusing, but if I get accepted into the program, it will have been worth it,' she said. On Saturday, her lender, Revere Bank, asked her to submit one other form. **On Monday, she was told the bank was ready to submit her application to the SBA. It couldn't tell her, however, if or when she would receive funding.** Krigman feels supported by her lender and is happy with the

service she's received, but also notes it's in Revere Bank's interest for her business not to go under, because she already has other loans there." [CNN Business, [4/8/20](#)]

Sachin Mahajan, Owner of Karma Modern Indian (Restaurant), Washington, DC.

Reuters: "They're saying it's going great but on the street no one's received any funds yet,' said Sachin Mahajan, who shut down his restaurant, Karma Modern Indian, in the heart of Washington, D.C., on March 16 after business nosedived. 'All the business owners I have spoken with, none of them have seen anything come through yet,' said Mahajan, who submitted his payroll application on Monday, after his bank asked him to resubmit online his Friday paper application." [Reuters, [4/7/20](#)]

Michelle Loewinger, Dentist, Washington, DC.

Washington Post: "Michelle Loewinger, a dentist in Washington, closed her office last month and laid off her three employees. With a loan, Loewinger said, she could rehire her employees and cover rent for her office building. She checked Wells Fargo's website once an hour for days, waiting to put in a formal application. When she had trouble getting through, she tried Bank of America but learned she didn't qualify because she didn't have a business account there. 'No other banks will take it unless you have an account,' she said. Loewinger worries that because Wells Fargo isn't taking more applications, she could be locked out of the emergency fund altogether. 'Just because I happen to use Wells Fargo, I get nothing, and my employees get nothing, and my rent isn't getting paid,' she said. 'Two of largest banks in world, and neither will make a loan.'" [Washington Post, [4/6/20](#)]

MULTIPLE STATES

Erik Anderson, Co-Owner of Scissors and Scotch Barber Shops, TX, CO, IA, MO, OK, NE.

NY Times: "The wait can be harrowing for small businesses, which are unlikely to have cash buffers to survive the economic shutdown. Erik Anderson, who co-owns a chain of high-end hair salons for men in the Midwest, Scissors and Scotch, said he and his two partners began talking to their bank last Wednesday about getting a loan under the program. By Friday, their Omaha-based lender, Union Bank & Trust, told them that loans they were seeking for two of their entities had received authorization from the S.B.A. but that they would have to submit more paperwork. 'It was a little bit clunky,' Mr. Anderson said. The partners first completed one form, then another that the bank said to use instead. The bank has still not told them exactly when they will receive the money, although Mr. Anderson said he was hoping it would come at the end of the week or early next week. A Union Bank & Trust spokeswoman did not return calls seeking comment." [NY Times, [4/7/20](#)]