



## **BULLETIN #97/2020 JULY 7, 2020**

### **CORONAVIRUS UPDATE #81**

#### **PRES. TRUMP RE-OPENS PAYCHECK PROTECTION PROGRAM UNTIL AUGUST 8**

#### **SBA RELEASES INFO ON PPP LOAN RECIPIENTS**

#### **NADA LIFELINE WEBINAR TODAY**

#### **MASSACHUSETTS COVID-19 DAILY TRACKER**

#### **PPP Re-Opens Until August 8**

Over the weekend President Donald Trump signed a bill to re-open the \$660 billion Paycheck Protection Program (PPP). This law will keep the PPP open to all small business applications until August 8. There is approximately \$130 billion available for potential PPP loans.

- NADA urges dealers who still want to apply for a PPP loan to review the loan application, a lender lookup, eligibility information, and other important rules, available on the [Small Business Administration website](#).
- A NADA webinar on the PPP extension is scheduled for July 15.
- See NADA's [How Congress' Paycheck Protection Program Benefits Dealership Employees](#).

*Note:* The PPP, created by Congress as part of the CARES Act, has proved critical to dealership employees. Many dealers who received a PPP loan have used it to keep employees on the payroll or bring back furloughed or terminated employees, even though economic conditions would have otherwise forced those dealers to make drastic and permanent workforce reductions. Many dealers will end up devoting 100% of their PPP loans to payroll expenses.

#### **SBA Releases PPP Borrower Information**

The Small Business Administration released borrower-specific information related to the PPP. Links to the borrower information can be found under the “Additional Program Information” section of the [SBA's PPP website](#).

#### **NADA Webinar Today at 1:00 p.m.**

#### **5 Ways Managers and BDC Work Together to Increase Shown Appointments**

*Presented by: Jennifer Suzuki | President | [e-Dealer Solutions](#)*

*Tuesday, July 7 | 1pm-2pm ET*

When managers and their BDC representatives come together to improve the customer experience, many great outcomes unfold. One of them is an increase in shown



experience, many great outcomes unfold. One of them, is an increase in shown appointments. Most customers opt to expedite the buying experience by submitting an online lead or calling the store. It's beneficial to ensure your digital and phone processes align with actions that increase the confidence so customers show up for their meeting with you. Join President of e-Dealer Solutions, Jennifer Suzuki, to learn how to improve appointment show ratio with results-proven techniques. Grab your BDC team for some team building and join us for this webinar.

Register [here](#). All NADA webinars are available at [nada.org](http://nada.org).

### **Daily Massachusetts COVID-19 Tracker**

The state's COVID-19 Dashboard with up-to-the-date data can be found [here](#).

### **MSADA - YOUR DEALER ANSWER PLACE**

If you have any questions regarding this bulletin, please contact Robert O'Koniewski, Esq., MSADA Executive Vice President, by e-mail at [rokoniewski@msada.org](mailto:rokoniewski@msada.org), or Peter Brennan, Esq., MSADA staff attorney, by e-mail at [pbrennan@msada.org](mailto:pbrennan@msada.org), or either by phone at (617) 451-1051.