



VIRUS UPDATE: COVID-19 Readiness

Dear Valued Carver Federal Savings Bank Customers and Community,

We know you are concerned in these difficult and uncertain times, and we are aiming to aggregate and share information of particular use to our customers and businesses. As always, Carver Federal Savings is your community bank that is here to help in whatever way we can and please do not hesitate to reach out to us directly for assistance. **Carver branches are open and will be operational during this difficult time as the Bank and the city prepare to combat the spread of the COVID-19 virus.** Within, we have reiterated some **key safety tips** to slow the spread of the virus.

For those of you who cannot visit one of our branches, noted below are some banking alternatives. Also, in this communication we have cited some lending assistance from the city of New York to help small businesses impacted by the virus and an upcoming free webinar sponsored by the Small Business Services.

Carver Banking Alternatives

- Use online banking; Carver accounts may be accessed 24/7 by using the online portal found at <https://www.Carverbank.com> or the Carver Mobile App.
- **Through the online tools you can:** Make payments, check balances, transfer funds, deposit checks and research information to find the nearest Automated Teller Machine ("ATM"). Remember your ATM card will work in more than 55,000 machines across the nation.
- **Mail-in services.** You may use the U.S. postal mail to mail in instructions to your local branch. Services such as, making bill payments or check deposits, transferring money between accounts, stop payments, ordering replacement Debit Cards and reordering checks may be authorized this way.

Health and Hygiene: Safety Tips

As a general precaution, Carver has augmented its daily cleaning procedures with stronger disinfectant products on high-touch surfaces, made hand sanitizer available and has educated employees on recommended best practices by the World Health Organization, the Center for Diseases Control and the NYC Department of Health and Mental Hygiene. Moreover, Carver Bank has a Business Continuity Plan that includes response strategies to pandemic events which is being executed. In addition, we encourage everyone to follow these health recommendations to help slow the spread of COVID-19 and enhance safety.

- Stay home if you are sick. Avoid close contact with people who are sick.
- Cover your nose and mouth with a tissue or sleeve when sneezing or coughing — do not use your hands.
- Wash your hands often with soap and water for at least 20 seconds, or use an alcohol-based hand sanitizer.
- Do not touch your face with unwashed hands.
- **Do not shake hands. Instead, wave or elbow bump.**
- If you have family or friends who are elderly, have compromised immune systems or chronic respiratory or coronary issues, do not visit them if you feel sick. Stay home and keep your loved ones safe.

- Consider telecommuting, biking or walking to work if possible.
 - Consider staggering working hours. For example, instead of 9 a.m. to 5 p.m., change some work hours to 10 a.m. to 6 p.m. or 8 a.m. to 4 p.m.
 - Clean and disinfect frequently touched objects and surfaces using a regular household cleaning spray or disinfecting wipes.
 - Get your **flu shot**. **Although the flu shot will not protect you from COVID-19, it will help prevent the flu which has similar symptoms to this coronavirus.**
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Zero-Interest Loan and Employee Retention Grant: Small Businesses

Mayor De Blasio announced that the City will be providing interest-free loans and grants to small businesses impacted by the Coronavirus in need of financing assistance. They are:

- **Zero-Interest Loan** - Businesses with **fewer than 100 employees** that experience a **greater than 25% loss in gross revenue** could be eligible for an interest-free **loan of up to \$75,000**.
- **Employee Retention Grant** - Businesses with **fewer than 5 employees** could receive a **grant of up to \$6,000** to cover 40% of payroll costs for two months to help retain existing employees.

Carver Bank is awaiting more information on how to apply at this time, but those interested should reach out to the mayor's office and continue to check our website for updates. Information will be updated as warranted.

Alternatively, the Long Island City Partnership and Long Island City Business Improvement District recommends that you contact their Senior Director of Business Assistance at cyu@licpartnership.org or 718-705-9925 to receive information as soon as it's available.

In preparation, gather relevant financial documents likely to be needed for the applications including:

- **2019 tax returns**
 - **Bank Statements (2019 & 2020)**
 - **Quarterly sales tax filings**
 - **Point-of-sales reports**
 - **Certified profit & loss statements**
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Small Business Webinar: Prepare for Disruptions

Tuesday, March 24, 2020
12:00 PM - 1:00 PM

The NYC Department of Small Business Services (SBS) will help businesses prepare for challenges that could impact operations and assets, as well as guide owners through the start of a business continuity plan. The webinar states you will learn how to:

- **Stay in business:** Identify your key business functions, employees, and documents
- **Protect your investments:** Understand how to protect your assets and navigate insurance processes
- **Be ready for action:** Create a business continuity plan for your business

For more information or registration, please visit the event's webpage or contact SBS directly at BusinessPREP@sbs.nyc.gov.