(Date)

Insert Member Name and Address

Re: Additional Funding of Paycheck Protection Program

Dear (insert member name),

Intro:

Thank you. It has been remarkable to watch Congress work together on the three rounds of stimulus packages. The COVID-19 pandemic does not discriminate; its impact evidenced by the health and financial challenges faced by millions of Americans.

I am writing today because I own / operate a (insert business and description and location). We employ (#) of people, and we offer (insert type and extent of benefits). And we like thousands of other companies are not immune to the health and economic impact of this pandemic.

Explain further

We were hopeful the $2 trillion Coronavirus Aid, Relief, and Economic Security (CARES) Act would help us keep our staff employed and maintain their health benefits. We thought the $349 billion Paycheck Protection Program (PPP) to be administered by the U.S. Small Business Administration (SBA) would be a lifeline to our small business and our employees.

We were disheartened by the April 3, 2020 “Interim Final Rule” that effectively left us behind. This misguided decision is absent a clear understanding of the consequence to lower middle market business with equity investors. The SBA’s implementation of the program is in direct conflict with what Congress and the President intended.

More than 16 million Americans have filed for unemployment benefits in recent weeks. Small businesses around the country that employ millions of Americans are in desperate need of additional assistance.

The Association for Corporate Growth® (ACG) represents 15,000 professionals who operate within the middle market, where they drive and support growth at more than 200,000 companies that employ more than 45 million people. ACG recently surveyed its members about eligibility for the PPP. More than one-third reported eligibility for the program, but a larger, more significant number of firms are excluded. The have and have nots are mirror images of one another. They all employ hardworking Americans, none of whom wants to lose their job. ACG estimated this exclusion from the PPP puts 5 million jobs at risk.

We strongly urge you to waive the overly broad “affiliation” rules that are unfairly preventing countless small businesses from being eligible to receive the assistance they desperately need. We urge you to waive the “affiliation” rules to prevent imminent layoffs throughout the country.

We implore Congress and our federal agencies to rethink regulations – inapplicable during this unprecedented national emergency - that punish lower middle market companies, whose equity investors have sustained family legacies, buoyed expansion and propelled growth in every single state of this union. The proceeds of those equity investments are directly tied to the pensions of millions of Americans in this country.

On behalf of the millions of Americans employed by middle market companies, intricately connected to small business and lower middle market companies, with equity investors, we appeal for your good senses to prevail and that you reconsider the interim final rule for the good of the nation’s economy, and its employees and pensioners.

Sincerely,

Name

Title

Company