**Owner-Member Talking Points on the Business Paycheck Protection Program**

**The Paycheck Protection Program is vital for (Co-op) and businesses struggling from COVID-19**

* The Paycheck Protection Program (PPP) provides needed support for (Co-op) and the (insert total membership) people and businesses we serve
* PPP is helping (Co-op) and other local businesses to get through the devastating impacts of COVID-19
* (Co-op) will receive a (insert dollar amount) federal loan under the Small Business Administration’s PPP program

**Co-op people, businesses and communities are under significant financial stress**

* Unemployment has surged in the (insert # counties served) by the co-op; (Next phrase optional) many members in these communities were already under financial stress
* Unpaid electric bills have spiked as local businesses have closed and many have lost jobs
* (Co-op)’s power sales have declined about (insert a percentage) since the coronavirus hit
* Approximately (insert a percentage) of people served by (Co-op) have fallen behind on payment of electric bills
* The co-op operates on a limited reserve margin, making it challenging to sustain long-term high rates of nonpayment
* The cumulative impact of the economic downturn, unemployment and other issues cause significant and increasing stress on the financial condition of (Co-op) and cooperatives across the nation
* NRECA estimates up to $10 billion in lost co-op revenue nationally over two years from COVID-19

**(Co-op) has a unique business model**

* (Co-op) is a locally based, not-for-profit business that is owned by the people we serve
* Cooperatives like ours return excess revenue back to members; there are no shareholders
* (Co-op) meets the Small Business Administration definition of a small businesses

**Participation in the PPP program supports (Co-op)’s vital mission and keeps the lights on**

* Electric cooperatives such as (Co-op) are using the PPP loans to keep the lights on and to provide local families and businesses with power, which is especially important during the coronavirus pandemic

(more)

**EKPC Talking Points on the Business Paycheck Protection Program**

**The Paycheck Protection Program is needed for businesses struggling from COVID-19**

* The new Paycheck Protection Program (PPP) provides needed support for EKPC to generate and transmit power to 16 owner-member cooperatives serving 1.2 million Kentuckians
* PPP loans are helping many rural businesses to get through the devastating impacts of COVID-19

**Co-op people, businesses and communities are under significant financial stress**

* Unemployment has surged in rural co-op communities; many were already under financial stress
* Unpaid electric bills have spiked as local businesses have closed and thousands have lost jobs
* Up to 20% of people served by owner-members have fallen behind on payment of electric bills
* Power sales have declined about 10% since the coronavirus hit
* The cumulative impact is a significant growing stress on the financial condition of the co-ops
* NRECA estimates up to $10 billion in lost co-op revenue nationally over two years from COVID-19

**EKPC and the 16 owner-members have a unique business model**

* EKPC and the 16 owner-members are locally based, not-for-profit businesses that are owned by the people they serve
* All meet the Small Business Administration definition of a small businesses
* EKPC has received over $25 million in new low-interest RUS/FFB loans. EKPC also applied for and received funding for the maximum amount under the first PPP program

**Participation in the PPP program supports EKPC’s vital mission and keeps the lights on**

* Electric cooperatives need the PPP loans in order to keep the lights on and to provide local families and businesses with power, especially during the coronavirus pandemic