

*For Immediate Release*

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## **Vermont Retail & Grocers Association Surveys Membership on PPP and EIDL Experience**

Montpelier, Vt. – In order to better to understand the reality of the financial situation facing retailers and grocers, the Vermont Retail and Grocers Association (VRGA) has surveyed its membership to gauge their experience with the federal CAREs act stimulus efforts. The survey was sent to Vermont Specialty Food Association (VSFA) members as well as VRGA members on April 18th. The data collected has been published anonymously to ensure member privacy . Data represents businesses from throughout the state of Vermont.

To assist with data gathering and increase transparency with the federal programs aimed at supporting small business, VRGA is making the responses publicly available. You can find the full results of the survey and all of the individual answers at: <https://www.surveymonkey.com/results/SM-HD232RHX7/>. These results have not been modified or adjusted in any way. A summary of results is presented below.

71% of the 100 responses received were members of VRGA, and 29% were members of VSFA. Of the businesses, 29% were a food producer/manufacturer, 23% were retailers, 35% were food retailers/grocers, 6% were a business services provider and 7% were other businesses (pet services, non-profit, convenience store, printers, etc.).

Of the respondents in the survey, 89.9% have applied for some form of financial support (EIDL or PPP). Six percent have not applied and 4% have not yet applied but intend to, or applications were closed before they could. If respondents had applied, they were asked how long the application process took them. Most wrote that the application submission took from 30 minutes to a few days, with expected outliers on either end, however it generally took respondents a week to two weeks to hear anything back regarding their submission.

Out of 89 respondents who applied, 65% of them were approved, 13% were not approved, and 20% have not heard anything back or the funding ran out and they were notified of the lack of funds by their lender. Of the respondents that were approved, only 52% (47 respondents) have received the funds and 47% (42 respondents) are still waiting.

VRGA will continue to work with members to ensure they have access to funds designated to assist them. Keep in mind the above data was collected prior to the second round of CAREs Act funding and additional restrictions on how, and to whom, money could be lent. VRGA will be monitoring the distribution of the second round of CAREs Act funds as well. If you have not applied for CAREs Act funding, VRGA urges you to contact your lender of choice as quickly as possible to get yourself in line for funding.

VRGA is currently working with the office of Governor Phil Scott on his “RestartVT” task force, a working project on how to safely reopen retail throughout the state. In addition to these on-going efforts, VRGA provides access to an impressive array of benefits including payroll processing, credit-debit card processing savings, reduced-cost shipping programs, dental insurance plans, and Multi-State “Closed” MEP 401k Plan for retail employees. VRGA also provides full-time representation in the state house with opportunities to address legislators directly about retail and food business related issues.

To learn more about the work VRGA does, visit their website at [www.vtrga.org](http://www.vtrga.org), follow them on [facebook](#) & [twitter](#), call their office at (802) 839-1928 or visit them at 963 Paine Turnpike, Berlin, VT 05602.

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**About Vermont Retail & Grocers Association:**

The Vermont Retail & Grocers Association represents approximately 800 Vermont retail stores and 250 suppliers to the industry, including members of the Vermont Specialty Food Association. VRGA is an association of merchants and trade partners united to promote the sustainable growth of the industry through the educational, economic and public policy needs of its members. They are the leading voice in the legislature representing members when it comes to proposed changes in laws surrounding employment regulations, taxation, bottle redemption, sugar tax and much more.