

April 21, 2020

The Honorable Mitch McConnell  
Majority Leader  
United States Senate  
Washington, D.C. 20510

The Honorable Nancy Pelosi  
Speaker  
United States House of Representatives  
Washington, D.C. 20515

The Honorable Chuck Schumer  
Democratic Leader  
United States Senate  
Washington, D.C. 20510

The Honorable Kevin McCarthy  
Minority Leader  
United States House of Representatives  
Washington, D.C. 20515

Dear Speaker Pelosi and Leaders McConnell, McCarthy, and Schumer:

The Electronic Transactions Association (ETA) and its members applauds Congress for your quick actions to protect the American people from the spread of the coronavirus (COVID-19) and mitigate its direct and indirect economic effects by passing the Coronavirus Aid, Relief, and Economic Security (CARES) Act. We write today supporting efforts to deliver additional funds to programs targeting America's small businesses.

ETA has over 500 member companies, representing the complete payments technology ecosystem. Its membership includes financial institutions, payments processors, merchant acquirers and payments sales organizations, financial technology companies, technology companies, money services businesses, security companies, software developers and hundreds of other organizations in the business of powering digital commerce online and across the world.

While the CARES Act does take significant steps to ensure that small businesses can survive the COVID-19 pandemic through the Paycheck Protection Program and the Economic Injury Disaster Loan program, we also support Congress' efforts to securing additional funding to both programs to make sure every small business receives the necessary assistance.

ETA members – banks and fintech lenders – have deployed innovative solutions and products that has helped tens of thousands of American small business owners access billions of dollars under the PPP. As the PPP has reached the limit set by Congress, there are thousands of small businesses that still need much needed capital. No small business, non-profit, self-employed individual, or independent contractor should be left behind simply because others applied and received loans first.

Thank you all for your leadership and urge you to act swiftly to allocate additional funds for American small businesses. We look forward to continuing to work with you to help our nation as we confront this challenge together. To learn more about what the payments industry is doing to help with COVID-19, ETA has created a resources page that can be access [here](#).

Sincerely,



Scott Talbott  
Senior Vice President of Government Affairs  
Electronic Transactions Association