

Preparing Your Business for an Emergency

How quickly you can recover from a disaster depends on how well you have planned and prepared for one. Small business owners invest a tremendous amount of time, money and resources to make their ventures successful, yet, many owners fail to properly plan and prepare for emergency situations. According to the Institute for Business and Home Safety, an estimated 25 percent of businesses do not reopen following a major disaster.

When preparing effectively for an emergency, be realistic. You should plan for the worst and hope for the best. Here are some suggestions you should follow to help protect your business:

Hurricanes

- Have a method of notifying employees concerning work status before and after the storm hits.
- Protect windows with storm shutters or install plywood over them. Put masking tape over the windows to reduce the risk of flying glass.
- Evacuate vehicles in advance of the storm. Put them in a garage or keep them outside away from trees or other potential falling objects.
- Bring outside signs, furniture and decorations inside.
- Remove damaged or diseased limbs from nearby trees.
- Unplug all equipment and turn off the gas, electricity and water.

Flooding

- Check with your insurance agent on how to ensure adequate protection for your business.
- Use flood-resistant materials when building to reduce damage and ease clean up.
- Check with local authorities to find out the 100-year flood level of your structure.
- Keep computers, electronics and important files raised off the floor.

Property Fire

- Install and maintain smoke alarms and a sprinkler system.
- Conduct fire drills regularly.
- Reduce clutter – it can fuel a fire and block exits.
- Take proper precautions regarding smoking and lit candles.



Make a Supply Kit

A well-designed supply kit can be invaluable during a disaster. Be sure to make enough kits for the number of employees who may need it. Some items that you should include are:

Bottled water	Cleaning supplies
Non-perishable food	Gloves
First aid kit	Plastic bags
Flashlights	Camera (to document damage)
Battery-powered radio	Tool kit
Batteries	Duct tape
Tarps	Blankets

Source: SBA Direct

Are You Looking to Retire or Sell Your Business?

Whether you are selling your business, transferring ownership, seeking retirement, or facing a "forced-exit" such as bankruptcy or liquidation - planning your exit is a big undertaking that has implications on employees, your business structure, its assets, and your tax obligation.

Before you embark on your exit strategy, be sure to engage your lawyer and even a business evaluation expert. That way, you will be sure that you have explored all the options available to you and you can close your business knowing you are earning the highest dollar return you possibly can.

Source: SBA Direct

How to Get a Business Loan

A lender looks to your business plan for information needed to evaluate the loan request. A business plan is a written document that combines your personal enthusiasm for the business with real life facts, figures, and details. It also serves as a guide for your company's progress and should change and expand with your business.

A business plan should explain how you will manage, operate, and finance your company. Call TFCU and ask what our lending officers look for in a plan.

A business seeking a loan should answer these 10 questions in its business plan:

1. How much money do you need and what is the owner's capital commitment? A rule of thumb is that 20% to 30% investment in the company needs to come from the owner, from either personal cash and savings or equity in the business.
2. What will you use the money for? Give a clear description of how you'll use the money and how you intend to pay it back.
3. How will the loan affect your financial position?
4. What will you pledge as collateral? You'll have to pledge some tangible asset – such as stocks, certificates of deposit, or property – to obtain a loan. If the loan is for the purchase of equipment or real estate, that can become collateral.
5. How will you repay the loan?
6. When will you repay the loan?
7. If you don't realize projections, can you still repay the loan? For example, do you have a spouse with outside employment?
8. How much can your business afford to lose and still remain viable?
9. How will the business manage risk?
10. For an existing business, how has it performed to date? Is the financial position of the business improving or declining?



Convenient Business Checking at Your Credit Union

Make your life easier by opening your business checking account at TFCU. Instead of running from one financial institution to another trying to manage your business finances along with your personal finances, have both in one convenient location – your credit union.

Earn interest on balances of \$2,500 or more. Maintain a monthly balance of \$5,000 or more, and your business checking account is FREE. We'll also give you 100 FREE transactions (combined debits and credits) per month.

Next to saving time and receiving better member service, another advantage to having both accounts with your credit union is that both types of accounts can contribute to securing future loans and services.

Stop by today to find out more about our small business services.

Business Relationship Contacts

Business Loans and Lines of Credit call:

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We're here for you!

NEW TFCU HEADQUARTERS - Coming Soon!

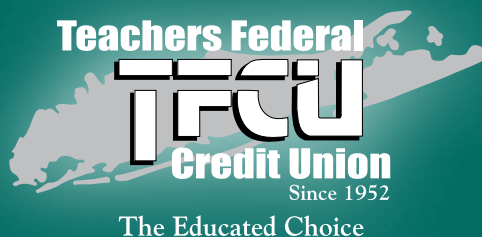
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*Outside the Long Island, Westchester and New York Metro areas.



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