

The Algonquin/Lake in the Hills Chamber Foundation has created a new program called the **ALERTFUND** (*Algonquin - Lake in the Hills - Emergency - Recovery - Team*) to help small businesses get back on their feet after an unexpected disaster.

This program is intended to assist in disaster recovery when an incident is not covered by insurance, a business is under-insured or the cost of damages is less than the insurance deductible. Grants of up to \$1,000 are awarded to local businesses or organizations that have experienced damage – due to vandalism, burglary, fire, wind, flooding, etc. – and need help to cover the cost of repairs or the insurance deductibles.

PROGRAM GOALS

64% of small businesses are started with less than \$10,000. (FSB, 2019) 82% of businesses fail because of cash flow problems. (Fundera, 2017) That is why even a small disaster can potentially ruin a business' chances of success.

MINIMAL CRITERIA & APPLICATIONS PROCESS

To apply for **ALERTFUND** support, businesses must meet all of the following criteria:

- The business must be located in the greater Algonquin or Lake in the Hills area including zip codes 60102 and 60156.
- The incident must have occurred to the business from an outside cause and is not the result of their own actions.
- Only complete applications will be considered.
- The Foundation Board will review each application within 5 days and notify the business immediately about funding. A check may be written to the company performing repair services or directly to the business affected by the disaster if repairs have already been paid, at the discretion of the Foundation Board. A business may receive full funding or a portion of the request depending on availability of resources and assessed need.

SUPPORTING DOCUMENTATION

- Supply an insurance claim number and/or police report.
- Include photos of damages.
- Describe the incident in detail and list of items damaged, stolen or lost.
- List any out-of-pocket expenses already paid to help resolve the issue (*with receipts*).
- Obtain at least two quotes for repairs and/or replacement.

PROGRAM FUNDING

Program funding is made possible by individuals and businesses in our community who have made generous donations to the Algonquin/Lake in the Hills Chamber Foundation. The Foundation is a 501(C)3 providing scholarships, emergency funding and support for community events. Your donations ensure these programs keep our community strong.

ALERT FUND APPLICATION

If you have experienced damages at your business that are not already covered by insurance or below your insurance deductible, please fill out this form. The Foundation Board will review each application to evaluate your need and our ability to assist.

Business: _____

Representative Name: _____

Phone: _____ **Email:** _____

Address of Incident: _____

Insurance Claim #: _____ **Police Report#:** _____

Insurance Company Contact: _____

Please describe the type of damages that your business has incurred:

Type of Incident:

- Burglary (*Excludes Shoplifting*)
- Fire Damage
- Wind / Storm Damage
- Vandalism
- Black Water / Flooding
- Other: _____

Please Include with Application:

- Copy of Insurance Claim (*if Applicable*)
- Copy of Police Report (*if Applicable*)
- Photos of the Damages
- Two (2) Quotes for Repairs
- Any Paid Receipts

Signature: _____ **Date:** _____