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America's Economic Solution for COVID-19:
J. Scott Scheel Proposes the Moratorium And Forbearance Debt Relief Act (MAFDRA)

This is an Open Letter from J. Scott Scheel, Founder of the Commercial Academy. He offers a solution to stabilize the national economy for millions of American workers, small businesses and employees. The MAFDRA "multi-lateral economic time-out" plan can simply and fairly solve what could become a massive extended wave of default and devaluation for every debtor and creditor, including individuals, small and large businesses, public and private institutions, entire industries and government entities.

COVID-19 has the potential to have an *unprecedented financial impact* on our economy. In prior emergencies, ambitious proclamations were made promising relief and support, and yet in the end, there was often limited benefit for those who really needed it most. Governmental action on COVID-19 has identified the strength and unique nature of the American workforce. Americans do NOT want to stop working, rather they are being governmentally mandated to stop working.

We *all* want to do our part to flatten the curve and end the viral threat but we are told that 95% of positive cases will only experience mild to moderate symptoms. Therefore, we must not only protect those at health risk but also those at economic risk. We have a responsibility to protect all called to sacrifice, in order for their futures to be intact at the conclusion of this historic crisis.

The solution is the COVID-19 Moratorium and Forbearance Debt Relief Act (MAFDRA). While this plan has some components similar to others being discussed, MAFDRA goes further in addressing *all debt* for all individuals and entities.

MAFDRA's first phase mandates a *full forbearance of payments and interest* for a duration equal to the length of the Federal State of Emergency and Government-mandated quarantine. MAFDRA begins immediately and lasts a minimum of 90 days. It addresses *all revolving and installment debt service payments* (bank debt, residential and commercial real estate loans and leases, automotive and equipment finance, credit card debt, government payments, property taxes, student loans, etc.) MAFDRA further mandates an across-the-board moratorium on interest.

Learn more at MAFDRAUSA.com

Notably, MAFDRA provides for NO blanket cash payments from the government to individuals, although it dovetails well with recent federal legislation. MAFDRA also provides NO debt forgiveness by any party. All payers will resume making their payments as of a federally mandated date of resumption and in the same place where they were before MAFDRA started. MAFDRA's second phase then supports the fiscal quarter(s) after the resumption date, giving small businesses time to remobilize, restock and re-staff before the nation resumes its full economic velocity.

For typical American workers, with their largest payments in forbearance, they could then tend to the essential expenses of providing food for their families and energy for their homes. For those unable to pay energy bills, MAFDRA mandates a 90-day moratorium on utility service interruptions with payments spread out over an extended period after resumption, with a reasonable interest rate.

MAFDRA not only mandates compliance by all lending institutions registered in the U.S., it includes provisions that lending institutions *must* make small business loans and lines of credit available on a timely basis through this crisis, as recently suggested by Treasury Secretary Mnuchin. Since artificial loan defaults won't occur with MAFDRA, banks can take an active role in jumpstarting the economy without fear of being shut down due to excessive defaults, as experienced in the Great Recession.

MAFDRA addresses all root causes of previous failures. Federal legislation can provide a Federal mandate to "skip" these months in all financial documents. April, May and June "financially didn't happen" and are simply added to the back of all payment schedules. America's workforce resumes their rightful debt payments at pre-crisis values and terms at the conclusion of MAFDRA's Phase 2.

No one loses their home, business, livelihood or assets. Everyone is impacted in the same way. Without the economic stress, Americans could tend to their health, their families and the community's most vulnerable. MAFDRA's "time-out" scenario can be our solution. We keep it simple, so everyone in the country can eventually return to their normal posts to responsibly resume paying their debts. Why cause billions of dollars in losses on all sides?

For more on MAFDRA and J. Scott Scheel, visit: MAFDRAUSA.com

J. Scott Scheel is one of the country's largest Commercial Real Estate investors and developers, and a world-recognized expert, lecturer and authority in this field. One of his companies, Commercial Academy, has influential education on thousands of industry professionals who engage daily with hundreds of thousands of American large and small businesses, and their employees.

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