

Paycheck Protection Program (PPP)

payroll and approved operating expenses

NO collateral required

up to 100% with approval if employee and compensation levels are maintained for 8 weeks after the loan is made

2.5x average monthly payroll for the prior 12 months
\$10 million maximum

1% on unforgiven portion
2-year fixed income

no payments for first
6 months

- most for-profit businesses
- sole proprietors and independent contractors
- private non-profits

USES

COLLATERAL

FORGIVENESS

AMOUNT

TERMS

DEFERMENT

ELIGIBLE ENTITIES

APPLY

Economic Injury Disaster Loan (EIDL)

working capital

- no collateral on loans under \$25K
- collateral required for loans over \$25K; SBA will take real estate as collateral when available

100% of up to \$10K EIDL advance

up to 6 months of operating expenses
not to exceed **\$2 million**

3.75% small businesses
2.75% non-profits
up to 30 years

no payments for first
12 months

- small businesses with 500 or fewer employees
- sole proprietors and independent contractors
- private non-profits

SBA APPROVED LENDER

covid19relief.sba.gov