

Paycheck Protection Program (PPP)

Economic Injury Disaster Loan (EIDL)

payroll & approved operating expenses

working capital

no collateral required

USES
COLLATERAL

- no collateral on loans u/\$25K
- collateral required for loans o/\$25K SBA will take real estate as collateral when available

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

FORGIVENESS

100% of up to \$10K EIDL advance (\$1,000 per employee up to \$10K)

2.5X average monthly payroll for the prior 12 months maximum **\$10M**

AMOUNT

up to 2 months of operating expenses not to exceed **\$15,000**

1% on unforgiven portion
2 year fixed income

TERMS

3.75% small businesses
2.75% non-profits
30 year fixed note

no payments for first **6 months**

DEFERMENT

no payments for first **12 months**

- all for-profits
- Sole proprietors & Independent contractor
- private non-profits

ELIGIBLE ENTITIES

- Small business with 500 or fewer employees
- Sole proprietors & Independent contractor
- small agriculture coops & aquaculture
- private non-profits



SBA APPROVED LENDER

APPLY

covid19relief.sba.gov

