



SMALL BUSINESS LOANS

AVAILABLE THROUGH THE CARES ACT

LOANS

EIDL

ECONOMIC INJURY DISASTER LOANS
\$10B AVAILABLE



PPP

PAYCHECK PROTECTION PLAN
\$349B AVAILABLE

ABOUT

EIDLs are administered & approved by the US Small Business Administration [SBA].



In the PPP, loans are backed by the SBA through local lenders.

ELIGIBILITY

- Small Businesses [< 500 employees]
- Sole Proprietors
- Independent Contractors
- Most Private Non-Profit Organizations & More



- Small Businesses [< 500 employees]
- Non-Profit Organizations [< 500 employees]
- Sole Proprietors & Self-Employed
- Independent Contractors & More

FINANCING

- Maximum Granted: \$2M
- Interest Rate: 3.75% [2.75% Non-Profits]
- Duration: Up To 30 Years
- Deferment: Options Available



- Maximum Granted: Lesser between 2.5 times average monthly payroll or \$10M
- Interest Rate: 1%
- Duration: Up To 2 Years
- Deferment: For 6 Months

KEEP IN MIND

- EIDLs offer a bridge loan program of \$10,000 to cover immediate costs.
- Forgivable if certain criteria is met.



- No personal or collateral guarantee required.
- Forgiveness granted if funds are used on payroll expenses, rent, mortgage interest & utilities within 8 weeks of receiving.

APPLY

HOW: Apply at www.sba.gov/disaster
WHEN: Available Now!



HOW: Apply at SBA approved lending institution
WHEN: Available April 3
[See local lender for details]



PRO TIPS

- [1] Both loans can be applied for [and granted] if funds cover different expenses.
- [2] For fastest approval, be prepared to specify your economic loss dues to COVID-19.
- [3] Be aware of fraudulent schemes and only discuss with a trusted professional.