

Overview	Paycheck Protection Program (PPP)	SBA Economic Injury Disaster Loan (EIDL)	EIDL Emergency Grants
Maximum Loan Amount	2.5x monthly payroll costs capped at \$100K per employee, maximum of \$10MM per borrower	\$2MM	Grant of up to \$10,000
Eligible Borrowers	Business with the greater of i) <500 employees OR ii) SBA NAICS-specific employee size standards	Business that meet the SBA size standards	<ul style="list-style-type: none"> • 500 or fewer employees • Sole proprietorships (with or without employees or as independent contractors) • Cooperative of 500 or fewer employees • ESOP (500 or fewer employees) • Tribal small business concern (500 or fewer employees)
Use of Proceeds	<ul style="list-style-type: none"> • Payroll • Interest on mortgage payments (principal or prepayments excluded) • Rent • Utilities • Interest on any other debt incurred prior to Feb 15, 2020 	<ul style="list-style-type: none"> • Payroll • Rent • Utilities • Interest on debt incurred • Accounts payable • Some bills that could have been paid had the disaster not occurred 	Any allowable purpose for a loan made under Section 7(b)(2): <ul style="list-style-type: none"> • provide sick leave to employees unable to work due to direct effect of COVID-19 • maintain payroll to retain employees during business disruptions or substantial slowdowns • meet increased costs to obtain materials unavailable from applicant's original source due to interrupted supply chains • make rent or mortgage payments • repay obligations that cannot be met due to revenue loss
Collateral / PG	Waived	Personal guarantee required Will take collateral	Waived
Affiliation	Applicable	Applicable	Waived
Credit Elsewhere	Waived	Waived	Waived
Forgivable	Yes, up to 100% . Forgiveness of indebtedness of an amount equal to the sum of the qualified costs incurred and payments made during the covered period (8-week period following loan origination. Forgiven portion may be reduced by a reduction in retained employees or reduction in pay of retained employees	No	Yes, Grant
Interest	4% for non-forgiven portion	3.75%	N/A
Term	10 years for non-forgiven portion	Up to 30 years	N/A