

SBA Program Comparison

Overview	Paycheck Protection Program (PPP)	Economic Injury Disaster Loan (EIDL)	EDIL Emergency Grants
Maximum Loan Amount	2.5x average monthly payroll capped at \$100,000 per employee max of \$100,000,000 per borrower	Up to \$2,000,000	Grant up to \$10,000
Eligible Borrowers	<ul style="list-style-type: none"> Business with greater of 500 employees Or SBA NAIC specific employee size standards 	<ul style="list-style-type: none"> Business that meets the SBA size standards 	<ul style="list-style-type: none"> 500 or fewer employees Sole Proprietorship (with or without employees or as independent contractors) Cooperative a 500 or fewer employees ESOP (500 or fewer employees)
Use of Proceeds	<ul style="list-style-type: none"> Payroll expenses Employee salaries Mortgage interest principal excluded Rent and utilities Interest on any other debt before February 15, 2020 	<ul style="list-style-type: none"> Payroll expenses Accounts Payable Fixed Debt Rent and utilities Bills not paid because of COVID 	<ul style="list-style-type: none"> Any purpose for a loan made under section 7B 12 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 Make rent or mortgage payments Repay obligations that cannot be met due to the revenue loss
Collateral Personal Guarantee	Waived	Personal guarantee required will take collateral	Waived
Affiliation	Applicable	Applicable	Waived
Credit Elsewhere	Waived	Waived	Waived
Forgiveness	Up to 100% of independence of an amount equal to the sum of the qualify costs incurred and payments made during the covered period. (8- week Prior to learn origination) Forgiven portion may be reduced by a reduction in retain employees or reduction in pay for retain employees.	No	Yes Via Grant
Interest	Fixed 4% for the non-forgiving portion	Fixed 3.75%	N/A
Term	No pay for the first 6/12 months then 10 years	Up to 30 Years	N/A