



NORTH SAN ANTONIO
CHAMBER

U. S. SMALL BUSINESS ADMINISTRATION

Small Business Loans

AVAILABLE THROUGH THE CARES ACT

EIDLs

Economic Injury Disaster Loans
\$10B Available

LOANS



PPP

Paycheck Protection Program
\$349B Available

Administered and approved by the SBA to provide economic relief to businesses currently experiencing temporary difficulties from COVID-19.

ABOUT



Administered by SBA with Treasury Dept. through lenders. Designed to provide small businesses incentive to keep workers on payroll.

- Small businesses & nonprofits
- <500 employees; with SBA-approved industry-size allowed
- Sole-proprietors
- Independent contractors
- 501(c)6 organizations & more

ELIGIBILITY



- Small businesses & nonprofits
- <500 employees; with SBA-approved industry-size allowed
- Sole proprietors
- Self-employed/freelance workers

- Maximum: up to \$2M
- Interest: 3.75% (2.75%, nonprofits)
- Duration: Up to 30 years
- Deferment options available

FINANCING



- Maximum: Lesser of 2.5X "payroll-based formula" or \$10M
- Interest: 1% fixed
- Duration: Up to 2 years
- Defer for 6 mo. with interest

- Bridge loan program
- \$10,000 to cover immediate costs and is forgivable, if certain criteria are met

KEEP IN MIND



- No personal or collateral guarantee is required
- Forgiveness, if funds used for 75% payroll/25% other costs within 8 weeks of receiving

HOW Electronically Apply at
<https://covid19relief.sba.gov/#>

WHEN Available Now!

APPLY



HOW Submit Application to SBA Lender (Form 2483 (04/20))

WHEN Available Now! See local SA lenders for details



PRO TIPS

- Both loans can be applied for (forgivable), if funds cover different expenses
- For fastest approval, be prepared to specify your economic loss due to COVID-19
- Be aware of fraudulent schemes and only discuss finances with a trusted professional



Visit us online at northsachamber.com

for the latest COVID-19 updates, information, resources and details on upcoming webinars to help you during this time.