



NORTH SAN ANTONIO  
CHAMBER

U. S. SMALL BUSINESS ADMINISTRATION

# Small Business Loans

## EIDL

Economic Injury Disaster Loans  
**\$60B Available**

Administered and approved by SBA to provide economic relief to businesses currently experiencing urgent needs from COVID-19

- Small businesses & nonprofits
- <500 employees; with SBA-approved industry-size allowed
- Sole-proprietors, Independent contractors, self-employed
- 501(c)(19) Veteran or Tribal organizations
- Maximum: up to \$2M
- Interest: 3.75% (2.75%, nonprofits)
- Duration: Up to 30 years
- Deferment options available
- Bridge loan program
- \$10,000 to cover immediate costs and is forgivable, if certain criteria are met
- Must not double-dip with PPP

## LOANS



## PPP

Paycheck Protection Program  
**\$310B Available**

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

## ABOUT



## ELIGIBILITY



## FINANCING



- Small businesses & nonprofits
- <500 employees; with SBA-approved industry-size allowed
- Sole-proprietors, Independent contractors, self-employed
- 501(c)(19) Veteran or Tribal organizations

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

## 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
- \$60B set-aside for small banks

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

**WHEN** Opens Mon, Apr 27, 10 a.m.

## APPLY



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

**WHEN** Opens Mon, Apr 27, 10 a.m. See local SA lenders for details



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

**Visit us online at [nortsachamber.com](http://nortsachamber.com)**

H.R.6074-Coronavirus Preparedness & Response Supplemental Appropriations Act, 2020 | H.R.6201-Families First Coronavirus Response Act  
H.R.748-Coronavirus Aid, Relief, and Economic Security Act (CARES) Act | H.R.266-Paycheck Protection Program and Health Care Enhancement Act