

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

LOANS



ABOUT



PPP

Paycheck Protection Program
\$310B Available

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

ELIGIBILITY



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

FINANCING



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

KEEP IN MIND



- Bridge loan program
- \$10,000 to cover immediate costs and is forgivable, if certain criteria are met
- Must not double-dip with PPP

APPLY



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

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

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 . . .

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