**PAYCHECK PROTECTION PROGRAM (PPP)**

- **Uses**: Payroll and approved operating expenses
- **Collateral**: No collateral required
- **Forgiveness**: Up to 100% with approval (8 weeks payroll expenses + 25% operating expenses)
- **Amount**: 2.5X average monthly payroll for the prior 12 months for monthly expenses
- **Terms**: 1% on unforgiven portion, 2 year fixed rate
- **Deferment**: No payments for the first 6 months
- **Entities**: U.S. Small Businesses, Private non-profits, Sole Proprietorships, Farms, Churches
- **Apply**: SBA Approved Lender

**ECONOMIC INJURY DISASTER LOAN (EIDL)**

- **Uses**: Working capital
- **Collateral**: No collateral on loans under $25K, SBA will take the best lien available (excluding real estate) on loans over $25K
- **Forgiveness**: Up to $10K emergency advance for payroll and expenses
- **Amount**: Up to 6 months of operating expenses not to exceed $2 million
- **Terms**: 3.75% small business, 2.75% non-profits, 30 year fixed rate
- **Deferment**: No payments for the first 12-months
- **Entities**: U.S. Small Businesses, Private non-profits, Sole Proprietorships, Small agriculture coops and aquaculture
- **Apply**: SBA.gov/Disaster