

HOW DO THE RELIEF PROVISIONS COMPARE?

	 FAMILIES FIRST CREDIT	 PAYROLL PROTECTION PROGRAM	 EMPLOYEE RETENTION CREDIT	 ECONOMIC INJURY DISASTER LOAN	 MAIN STREET LENDING PROGRAM
Maximum benefit?	<p>Up to \$511 per day, with a max total of \$5,110 over the hours worked in a two-week period per employee¹</p> <p>2/3 regular rate of pay up to \$200/day or \$2,000 over the hours worked in a two-week period per employee²</p> <p>2/3 regular rate of pay up to \$200/day or \$10,000 over a 10-week period per employee receiving paid family leave³</p>	<p>The lesser of \$10 million or 2.5 times average monthly payroll costs</p>	\$5,000 per employee	<p>Up to \$2 million with a loan advance of up to \$10,000</p>	<p>\$25 million</p> <p>Minimum loan amount of \$500,000</p>
Interest rate?	n/a	1% fixed interest rate on portion that is not forgiven	n/a	3.75% for small businesses 2.75% for nonprofits	LIBOR , plus 3%
Limited to small businesses?	Yes	Yes	No	Yes	No ⁴
Available for nonprofits?	Yes	Yes, but only if you're organized as a 501(c)3	Yes	Yes	No
How do you apply?	<p>Tax credit to offset amounts otherwise required to be deposited, with any excess refunded</p>	Through an SBA-approved lender	<p>Tax credit that reduces a quarter's required payroll tax deposits; any excess credit is refunded</p>	Through the SBA	Through an eligible lender
What can you use it for?	<p>Refunds of mandatory paid sick and family leave</p>	<p>Payroll expenses, payments of interest mortgage obligations, rent, utility payments, and interest on any other debt obligations (75% of the loan proceeds must be used for payroll)</p>	<p>No restrictions</p>	<p>General business expenses including payroll, accounts payable and other bills that need to be paid</p> <p>You can't use the loan to replace lost sales, to fund expansion or to refinance long-term debt</p>	<p>Business operating needs (certain restrictions apply)</p> <p>Borrowers cannot use it to repay other loan debt</p>
Compatible with other legislation? ⁵	<p>Yes:</p> <ul style="list-style-type: none"> PPP – yes, but not for same expenses ERC – yes, but not for the same expenses 	<p>Not so much:</p> <ul style="list-style-type: none"> FFCRA - yes, but not for same expenses ERC – no EIDLs – only if it's not used for the same expenses 	<p>Kind of:</p> <ul style="list-style-type: none"> FFCRA – yes, but not for the same expenses PPP – no EIDLs – yes 	<p>Yes:</p> <ul style="list-style-type: none"> FFCRA - yes, but not for the same expenses PPP – only if it's not used for the same expenses ERC – yes 	<p>Yes:</p> <ul style="list-style-type: none"> FFCRA - yes PPP – yes ERC – yes EIDLs – yes
Can the payroll tax deferral through the CARES Act work with this?	<p>Yes, but only if you choose to defer</p>	<p>Yes, but only until the point your PPP loan is forgiven</p>	<p>Yes, but only if you choose to defer</p>	<p>Yes, but only if you choose to defer</p>	<p>Yes, but only if you choose to defer</p>
Forgivable?	n/a	<p>Yes, if you take certain steps and adhere to program guidelines</p>	n/a	<p>The loan advance of up to \$10,000 is not required to be repaid</p> <p>EIDL loans are payable on terms up to 30 years</p>	No

¹ If you are taking paid sick leave due to inability to work because you have to quarantine, are experiencing COVID-19 symptoms or are advised by a healthcare provider to self-quarantine.

² If you are caring for an individual subject to quarantine or caring for a child whose school or place of care is closed.

³ If you are caring for a child whose school or place of care is closed. You are also able to get an additional 10 weeks of leave pay if you are out of work due to child care or school closings.

⁴ Loans under the “new loan” portion of the Main Street program work for organizations with 15,000 or fewer employees or 2019 revenues of \$5 billion or less.

⁵ Nonprofits should make sure that multiple federal sources are not being used to cover the same expenditures.