

PAYCHECK PROTECTION PROGRAM (PPP)

ECONOMIC INJURY DISASTER LOAN (EIDL)

USES

payroll and approved operating expenses

working capital

COLLATERAL

no collateral required

no collateral on loans u/\$25k
SBA will take best lien available
(excluding real estate) on loans o/\$25k

FORGIVENESS

up to **100%**
to with approval

0% is eligible for
forgiveness

AMOUNT

2.5X average monthly
payroll for the prior
12 months

up to 6 months of operating expenses
not to exceed **\$2 million**

TERMS

1% on unforgiven portion
2 -year fixed note

3.75% small businesses
2.75% non-profits
30 -year fixed note

DEFERMENT

no payments for first
6 months

no payments for first
12 months

ELIGIBLE ENTITIES

- all for-profits
- private non-profits

- sole proprietors, LLC's, & corporations
- small agriculture coops and aquaculture
- private non-profits

APPLY

SBA APPROVED BANK

Applications open
4/3 - for for-profits
4/10 - independent contractors
and self employed

SBA.GOV/DISASTER



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