

SMALL BUSINESS LOANS

Available Through the CARES Act

EIDLs

Economic Injury Disaster Loans

\$10B

Available



PPP

Paycheck Protection Program

\$349B

Available

EIDLs are administered and approved by the U.S. **SMALL BUSINESS ADMINISTRATION** (SBA)



In the PPP, loans are backed by the SBA through **LOCAL LENDERS**

- Small businesses (<500)
- Sole-proprietors
- Independent contractors
- 501(c)6 organizations & more



- Small businesses & non-profit (<500)
- Sole-proprietors
- Self employed & freelancers

- **Max granted:** \$2M
- **Interest:** 3.75% (2.75% for non-profits)
- **Duration:** Up to 30 years
- Deferment options available



- **Max granted:** Lesser between 2.5 X payroll or \$10M
- **Interest:** 4%
- **Duration:** Up to 10 years
- Defer for 6-12 months

EIDLs offer a bridge loan program of \$10,000 to cover immediate costs & is forgivable if certain criteria is met



- No personal or collateral guarantee is required
- Forgiveness is granted if funds are used on operating expenses within 8 weeks of receiving

Apply at www.sba.gov/disaster

Available Now



Apply with SBA-approved lending institution.

Available Soon!
See local lender for details