

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 **100%**
to with approval

0% is eligible for forgiveness
up to **\$10k** advance grant PPP forgiveness
reduced by advance amount

2.5X average monthly payroll

AMOUNT

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

1% on unforgiven portion
5-year fixed note

TERMS

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

no payments until lender
receives reimbursement of
forgiven amount from SBA

DEFERMENT

no payments for first
12 months

- sole proprietors, LLCs, & corporations
- small agriculture operations
- private non-profits

ELIGIBLE ENTITIES

- sole proprietors, LLCs, & corporations
- small agriculture operations
- private non-profits

SBA APPROVED BANK

APPLY

SBA.GOV/DISASTER