

PAYCHECK PROTECTION PROGRAM (PPP)

ECONOMIC INJURY DISASTER LOAN (EIDL)

payroll and approved operating expenses

USES

working capital

no collateral required

COLLATERAL

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

up **100%**
to
with approval

FORGIVENESS

0% is eligible for forgiveness

2.5X average monthly payroll for the prior 12 months

AMOUNT

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

.5% on unforgiven portion
2 -year fixed note

TERMS

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

no payments for first
6 months

DEFERMENT

no payments for first
12 months

- all for-profits
- private non-profits

ELIGIBLE ENTITIES

- sole proprietors
- small agriculture coops and aquaculture
- private non-profits

SBA APPROVED BANK

APPLY

SBA.GOV/DISASTER



last updated 03/31/2020